

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 corporate income tax rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula]	Special rates or notes	Pop-ulation 7/1/2011 [1,000s]	State Tax Collections 2010-11											
				Corporate income tax				Individual income tax			General sales tax*			Total tax collections [all sources]**	
				Amount [\$1,000s]	% of total state tax collec-tions	Per capita		Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	Per capita [\$]
						Amount [\$]	Rank								
Alabama	6.5% [3-factor]	rate applicable to banks; gross sales option may apply; federal tax deductibility	4,803	301,178	3.49%	62.71	40	2,795,906	32.38%	582.15	2,174,639	25.18%	452.79	8,635,527	1,798.04
Alaska	1%>\$0; 2%>\$9,999; 3%>\$19,999; 4%>\$29,999; 5%>\$39,999; 6%>\$49,999; 7%>\$59,999; 8%>\$69,999; 9%>\$79,999; 9.4%>\$89,999 [3-factor]	rates applicable to banks	723	720,733	13.02%	997.25	1	-	-	-	-	-	-	5,537,679	7,662.30
Arizona	6.968% [3-factor with sales double wtd./ 80-10-10 (sales-property-payroll)]	rate applicable to banks; minimum tax: \$50	6,483	560,236	4.57%	86.42	33	2,863,658	23.35%	441.75	5,874,113	47.89%	906.15	12,265,219	1,892.05
Arkansas	1%>\$0; 2%>\$3K; 3%>\$6K; 5%>\$11K; 6%>\$25K; 6.5%>\$100K [3-factor with sales double wtd.]	rates applicable to banks	2,938	376,874	4.74%	128.28	20	2,270,383	28.55%	772.77	2,736,946	34.41%	931.57	7,952,824	2,706.90
California	8.84% [Sales/3-factor with sales double wtd.]	10.84% rate applicable to banks; minimum tax: \$800	37,692	9,613,594	8.24%	255.06	5	50,508,441	43.28%	1,340.03	30,996,372	26.56%	822.36	116,695,284	3,096.03
Colorado	4.63% [Sales]	rate applicable to banks; gross sales option may apply	5,117	383,513	4.05%	74.95	37	4,540,586	47.96%	887.39	2,173,882	22.96%	424.85	9,467,684	1,850.31
Connecticut	7.5% or 3.1 mills/\$1 of capital holding (maximum tax of \$1M) 10% surcharge for IY 2011 [Sales/3-factor with sales double wtd.]	rate applicable to banks minimum tax: \$250	3,581	672,816	5.02%	187.90	10	6,469,246	48.25%	1,806.69	3,252,123	24.25%	908.23	13,408,924	3,744.77
Delaware	8.7% [3-factor]	banks: marginal rate decreases from 8.7% to 1.7% (brackets ranging from \$20M to \$650M in taxable income); building and loan associations taxed at 8.7%	907	341,965	10.48%	376.97	3	1,177,724	36.11%	1,298.29	-	-	-	3,261,594	3,595.49
Florida	5.5% [\$5K exemption] [3-factor with sales double wtd.]	rate applicable to banks	19,058	1,869,870	5.74%	98.12	30	-	-	-	19,353,000	59.44%	1,015.50	32,558,670	1,708.44
Georgia	6% [Sales]	rate applicable to banks	9,815	670,410	4.19%	68.30	39	7,658,782	47.86%	780.30	5,080,777	31.75%	517.64	16,003,250	1,630.45
Hawaii	4.4%>\$0; 5.4%>\$25K; 6.4%>\$100K [3-factor]	7.92% franchise tax rate applicable to banks; gross sales option may apply; capital gains taxed at 4%	1,375	67,859	1.40%	49.36	42	1,247,291	25.68%	907.25	2,495,807	51.38%	1,815.38	4,857,729	3,533.38
Idaho	7.6% [3-factor with sales double wtd.]	rate applicable to banks; minimum tax: \$20; add'l \$10 Permanent Building Fund Tax as applicable; gross sales option may apply	1,585	170,214	5.22%	107.39	28	1,169,247	35.85%	737.70	1,187,070	36.39%	748.95	3,261,722	2,057.89

TABLE 20.-Continued

State	State corporate income tax rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula]	Special rates or notes	Pop-ulation 7/1/2011 [1,000s]	State Tax Collections 2010-11											
				Corporate income tax				Individual income tax			General sales tax*			Total tax collections [all sources]**	
				Amount [\$1,000s]	% of total state tax collec-tions	Per capita		Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	Per capita [\$]
						Amount [\$]	Rank								
Illinois	7% plus a 2.5% replacement tax [Sales]	rates applicable to banks	12,869	3,023,726	9.88%	234.96	7	11,225,000	36.68%	872.23	7,420,829	24.25%	576.63	30,606,201	2,378.24
Indiana	8.5% [Sales]	rate applicable to banks	6,517	717,207	4.81%	110.05	27	4,583,977	30.75%	703.40	6,269,721	42.05%	962.07	14,909,416	2,287.80
Iowa	6%>\$0; 8%>\$25K; 10%>\$100K; 12%>\$250K [Sales]	5% rate applicable to banks; 50% federal tax deductibility	3,062	250,272	3.46%	81.73	36	2,851,449	39.40%	931.14	2,232,028	30.84%	728.87	7,236,476	2,363.08
Kansas	4% plus a surtax of 3% for taxable income>\$50K [3-factor/Sales]	banks: 2.25% plus a surtax of 2.125% (S&L/trust cos., 2.25%) for net income>\$25K	2,871	246,518	3.63%	85.86	34	2,689,843	39.57%	936.82	2,487,499	36.59%	866.35	6,797,501	2,367.45
Kentucky	4%>\$0; 5%>\$50K; 6%>\$100K [3-factor with sales double wtd.]		4,369	516,523	5.06%	118.21	23	3,417,779	33.51%	782.22	2,896,252	28.40%	662.86	10,198,800	2,334.17
Louisiana	4%>\$0; 5%>\$25K; 6%>\$50K; 7%>\$100K; 8%>\$200K [Sales]	Federal tax deductibility	4,575	196,732	2.22%	43.00	44	2,403,956	27.12%	525.47	2,812,804	31.73%	614.84	8,865,421	1,937.87
Maine	3.5%>\$0; 7.93%>\$25K; 8.33%>\$75K; 8.93%>\$250K [Sales]	1% rate applicable to banks [plus 8¢ (or 39¢) per \$1K of assets as of end of taxable year]	1,328	208,997	5.69%	157.35	15	1,420,982	38.66%	1,069.87	1,010,241	27.48%	760.62	3,675,810	2,767.54
Maryland	8.25% [Sales/3-factor with sales double wtd.]	rate applicable to banks	5,828	775,845	4.84%	133.12	19	6,644,962	41.47%	1,140.12	3,896,700	24.32%	668.58	16,023,508	2,749.26
Massachusetts	8.25%* [3-factor with sales double wtd.]	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); *includes 14% surtax minimum tax: \$456	6,588	1,931,571	8.75%	293.22	4	11,597,152	52.51%	1,760.47	4,920,521	22.28%	746.94	22,087,198	3,352.88
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]		9,876	719,890	3.06%	72.89	38	6,391,544	27.16%	647.17	9,477,156	40.28%	959.60	23,529,700	2,382.47
Minnesota	9.8% [3-factor: 90-5-5 (sales-property-payroll)]	rate applicable to banks	5,345	1,003,657	5.30%	187.78	11	7,482,396	39.48%	1,399.92	4,657,395	24.57%	871.38	18,952,919	3,546.01
Mississippi	3%>\$0; 4%>\$5K; 5%>\$10K [Sales/Other (based on specific business type)]	rates applicable to banks	2,979	347,963	5.31%	116.82	24	1,397,578	21.34%	469.22	2,969,375	45.34%	996.93	6,549,779	2,199.01
Missouri	6.25% [3-factor/Sales]	7% rate applicable to banks; 50% federal tax deductibility	6,011	323,593	3.20%	53.84	41	4,534,346	44.85%	754.38	2,972,654	29.40%	494.56	10,109,918	1,681.99
Montana	6.75% [3-factor]	rate applicable to banks 7% for corporations filing under a water's edge election; minimum tax: \$50	998	123,985	5.38%	124.21	21	812,629	35.28%	814.10	-	-	-	2,303,516	2,307.67

TABLE 20.-Continued

State	State corporate income tax rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula]	Special rates or notes	Pop-ulation 7/1/2011 [1,000s]	State Tax Collections 2010-11											
				Corporate income tax				Individual income tax			General sales tax*			Total tax collections [all sources]**	
				Amount [\$1,000s]	% of total state tax collec-tions	Per capita		Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	Per capita [\$]
						Amount [\$]	Rank								
Nebraska	5.58%>\$0; 7.81%>\$100K [Sales]		1,843	154,945	3.73%	84.09	35	1,721,548	41.45%	934.28	1,385,363	33.36%	751.84	4,153,113	2,253.89
New Hampshire	8.5% Business Profits Tax plus a 0.75% Business Enterprise Tax for certain income levels may apply [3-factor with sales double wtd.]	rate applicable to banks	1,318	583,063	24.90%	442.32	2	83,475	3.57%	63.33	-	-	-	2,341,161	1,776.04
New Jersey	6.5%>\$0; 7.5%>\$50K; 9%>\$100K [corporation business franchise rates] or alternative minimum assessment; or fixed dollar minimum tax (ranging from \$500 to \$2,000) based on gross receipts [3-factor with sales double wtd.]	rate applicable to banks; minimum tax: \$500	8,821	2,216,438	8.15%	251.26	6	10,617,034	39.06%	1,203.59	8,144,397	29.96%	923.28	27,182,753	3,081.54
New Mexico	4.8%>\$0; 6.4%>\$500K; 7.6%>\$1 million [3-factor/3-factor with sales double wtd.]	rates applicable to banks; gross sales option may apply	2,082	229,800	4.70%	110.36	26	1,096,922	22.46%	526.80	1,891,591	38.72%	908.45	4,884,926	2,346.01
New York	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]		19,465	4,015,628	5.91%	206.30	9	36,209,216	53.29%	1,860.20	11,581,018	17.04%	594.96	67,945,152	3,490.60
North Carolina	6.9% [3-factor with sales double wtd.]	rate applicable to banks	9,656	1,092,078	4.88%	113.09	25	9,869,492	44.06%	1,022.07	6,185,008	27.61%	640.51	22,400,574	2,319.76
North Dakota	1.68%>\$0; 4.23%>\$25K; 5.15%>\$50K Water's-edge filers pay additional 3.5% tax [3-factor]	6.5% rate applicable to banks minimum tax (banks): \$50; Federal tax deductibility	684	160,640	4.20%	234.88	8	433,116	11.33%	633.27	776,378	20.31%	1,135.17	3,822,347	5,588.78
Ohio	CAT is \$150 for gross receipts >\$150K up to \$1 million, plus 0.26% of gross receipts>\$1 million. [3-factor with sales triple wtd.] applies to franchise tax	1.3% franchise tax rate applicable to banks	11,545	237,205	0.95%	20.55	45	8,820,082	35.25%	763.98	7,767,709	31.05%	672.82	25,018,133	2,167.02
Oklahoma	6% [3-factor]	rate applicable to banks	3,792	353,972	4.55%	93.36	31	2,385,413	30.68%	629.15	2,177,458	28.00%	574.30	7,776,146	2,050.94
Oregon	6.6%>\$0 7.6%>\$250K or fixed dollar minimum tax (ranging from \$150 to \$100K) based on Oregon sales [Sales]	rate applicable to banks; gross sales option may apply	3,872	468,606	5.77%	121.03	22	5,493,119	67.66%	1,418.73	-	-	-	8,118,729	2,096.86
Pennsylvania	9.99% [3-factor: 90-5-5 (sales-property-payroll)]		12,743	1,978,061	6.11%	155.23	16	9,831,427	30.39%	771.52	8,951,757	27.67%	702.49	32,352,286	2,538.85

TABLE 20.-Continued

State	State corporate income tax rates and brackets for 2011 income year -as of January 1, 2011- [standard apportionment formula]	Special rates or notes	Pop-ulation 7/1/2011 [1,000s]	State Tax Collections 2010-11										Total tax collections [all sources]**			
				Corporate income tax				Individual income tax			General sales tax*						
				Amount [\$1,000s]	% of total state tax collec-tions	Per capita		Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	% of total state tax collec-tions	Per capita [\$]	Amount [\$1,000s]	Per capita [\$]	Amount [\$1,000s]	Per capita [\$]
						Amount [\$]	Rank										
Rhode Island	9% business corporation or franchise tax of \$2.50/\$10K of authorized capital stock (valued at a minimum of \$100/share); minimum tax: \$500 [3-factor]	rate applicable to banks; special rates for utilities	1,051	147,989	5.37%	140.77	18	1,016,217	36.89%	966.63	824,507	29.93%	784.27	2,754,501	2,620.09		
South Carolina	5% [Sales/3-factor with sales double wtd.]	4.5% rate applicable to banks; 6% rate applicable to savings & loans	4,679	216,082	2.81%	46.18	43	2,907,731	37.82%	621.41	2,793,683	36.34%	597.04	7,687,496	1,642.90		
	[If the single-factor formula results in a reduction in income allocated to the state, only an 80% reduction is allowed.]																
South Dakota	[applies to banks only] no state income tax	6%-0.25% on net income; minimum tax: \$200 per location	824	15,208	1.10%	18.45	46	-	-	-	808,091	58.57%	980.60	1,379,607	1,674.11		
Tennessee	6.5% [3-factor with sales double wtd.]	rate applicable to banks	6,403	1,068,573	9.53%	166.88	13	189,518	1.69%	29.60	6,186,336	55.20%	966.11	11,207,705	1,750.29		
Utah	5% [3-factor/3-factor with sales double wtd.]	rate applicable to banks; minimum tax: \$100	2,817	247,661	4.52%	87.91	32	2,298,220	41.97%	815.78	1,843,856	33.67%	654.49	5,475,904	1,943.72		
Vermont	6%>\$0; 7%>\$10K; 8.5%>\$25K [3-factor with sales double wtd.]	minimum tax: \$250 (\$75 for small farm corporations)	626	105,077	3.91%	167.74	12	556,013	20.69%	887.59	325,622	12.11%	519.81	2,687,926	4,290.86		
Virginia	6% [3-factor with sales double wtd.]	rate applicable to banks; telecommunication companies may be subject to a minimum tax of 0.5% of gross receipts in lieu of the 6% rate	8,097	798,404	4.59%	98.61	29	9,530,628	54.75%	1,177.11	3,460,741	19.88%	427.43	17,409,072	2,150.17		
West Virginia	8.5% [3-factor with sales double wtd.]	rate applicable to banks	1,855	307,278	5.90%	165.62	14	1,665,885	31.97%	897.88	1,210,255	23.23%	652.30	5,210,925	2,808.57		
Wisconsin	7.9% [Sales]	rate applicable to banks; economic development surcharge ranging from \$25-\$9,800 may apply	5,712	850,647	5.54%	148.93	17	6,429,115	41.89%	1,125.59	4,109,019	26.77%	719.40	15,347,327	2,686.97		
Total 46 states			275,178	41,383,096	5.99% <sup>a</sup>	150.39 <sup>a</sup>	-	259,309,028	37.53% <sup>a</sup>	942.33 <sup>a</sup>	199,770,693	28.91% <sup>a</sup>	725.97 <sup>a</sup>	690,908,052	2,510.77 <sup>a</sup>		

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, 2011 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.

\*Includes general sales tax, use tax, gross income and gross receipts taxes, but excludes excise taxes levied on specific commodities and services.

\*\*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.

Data for some states include state-collected local sales tax. North Carolina sales tax data include \$15,519,895 retained by state to pay for the costs of collecting and distributing local sales taxes.

<sup>a</sup>Weighted average computations based on tax collection totals and population for the 46 states levying a corporation income tax.

Sources: U.S. Census Bureau, Population Division. *Table NST-EST2011-01- Annual Estimates of the Population for the States: July 1, 2011, December 2011 release.*

U.S. Census Bureau, Governments Division. *Annual Survey of State Government Tax Collections: 2011, April 12, 2012 release, April 11, 2013 update.*

Tax Foundation; Federation of Tax Administrators; Commerce Clearing House