

**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 7/1/2012 [1,000s]	State Tax Collections Fiscal Year 2012+											
				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 with sales double wtd.]	rate applicable to banks; gross sales option may apply; federal tax deductibility	4,822	413,253	4.57%	85.70	38	3,017,437	33.34%	625.76	2,274,658	25.14%	471.72	9,049,294	1,876.66
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	731	663,144	9.41%	906.62	1	-	-	-	-	-	-	7,049,398	9,637.58
Arizona	6.968% [3-factor with sales double wtd./ 80-10-10 (sales-property-payroll)]	rate applicable to banks; minimum tax: \$50	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
Arkansas	1%>\$0; 2%>\$3K; 3%>\$6K; 5%>\$11K; 6%>\$25K; 6.5%>\$100K [3-factor with sales double wtd.]	rates applicable to banks	2,949	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
California	8.84% [Sales/3-factor with sales double wtd.]	10.84% rate applicable to banks; minimum tax: \$800	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
Colorado	4.63% [Sales]	rate applicable to banks; gross sales option may apply	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
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	3,590	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
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%	917	262,378	8.00%	286.10	5	1,126,014	34.33%	1,227.81	-	-	-	3,280,185	3,576.72
Florida	5.5% [\$5K exemption] [3-factor with sales double wtd.]	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
Georgia	6% [Sales]	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
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%	1,392	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
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	1,596	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

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 7/1/2012 [1,000s]	State Tax Collections Fiscal Year 2012+											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 [\$]	Rank									
Illinois	7% plus a 2.5% replacement tax [Sales]	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	
Indiana	8.5% [Sales]	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	
Iowa	6%>\$0; 8%>\$25K; 10%>\$100K; 12%>\$250K [Sales]	5% rate applicable to banks; 50% federal tax deductibility	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	2,580.36	
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	2,886	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	
Kentucky	4%>\$0; 5%>\$50K; 6%>\$100K [3-factor with sales double wtd.]		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	
Louisiana	4%>\$0; 5%>\$25K; 6%>\$50K; 7%>\$100K; 8%>\$200K [3-factor/Sales]	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	
Maine	3.5%>\$0; 7.93%>\$25K; 8.33%>\$75K; 8.93%>\$250K [Sales]	1% rate applicable to banks plus 8¢/\$1K of assets at end taxable year; or 39¢/\$1K of assets at end of taxable year	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	
Maryland	8.25% [Sales/3-factor with sales double wtd.]	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	17,094,560	2,904.98	
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); minimum tax: \$456	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	
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]		9,883	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	
Minnesota	9.8% [3-factor: 90-5-5 (sales-property-payroll)]	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	20,560,540	3,822.27	
Mississippi	3%>\$0; 4%>\$5K; 5%>\$10K [Sales/Other (based on specific business type)]	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	6,953,365	2,329.49	
Missouri	6.25% [3-factor/Sales]	7% rate applicable to banks; 50% federal tax deductibility	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	
Montana	6.75% [3-factor]	rate applicable to banks 7% for corporations filing under a water's edge election; minimum tax: \$50	1,005	132,361	5.38%	131.68	22	900,180	36.60%	895.58	-	-	-	2,459,324	2,446.75	

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 7/1/2012 [1,000s]	State Tax Collections Fiscal Year 2012+											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										
Nebraska	5.58%>\$0; 7.81%>\$100K [Sales]		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		
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	1,321	521,309	23.64%	394.72	2	81,557	3.70%	61.75	-	-	-	2,205,045	1,669.58		
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	8,865	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		
New Mexico	4.8%>\$0; 6.4%>\$500K; 7.6%>\$1 million [3-factor]	rates applicable to banks; gross sales option may apply	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		
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]		19,570	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		
North Carolina	6.9% [3-factor with sales double wtd.]	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		
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;	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		
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	11,544	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		
Oklahoma	6% [3-factor]	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		
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	3,899	433,126	4.96%	111.08	30	5,825,797	66.75%	1,494.04	-	-	-	8,728,095	2,238.34		
Pennsylvania	9.99% [3-factor: 90-5-5 (sales-property-payroll)]		12,764	1,837,374	5.58%	143.95	17	10,102,113	30.66%	791.48	9,166,842	27.82%	718.21	32,949,917	2,581.57		

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 7/1/2012 [1,000s]	State Tax Collections Fiscal Year 2012+											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 [\$]	Rank	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 [\$]	
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	1,050	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	
South Carolina	5% [Sales]	4.5% rate applicable to banks; 6% rate applicable to savings & loans	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	
South Dakota	[applies to banks only] no state income tax	6%-0.25% on net income; minimum tax: \$200 per location	833	59,837	3.93%	71.80	40	-	-	-	838,240	55.08%	1,005.86	1,521,928	1,826.27	
Tennessee	6.5% [3-factor with sales double wtd.]	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	
Utah	5% [3-factor/3-factor with sales double wtd.]	rate applicable to banks; minimum tax: \$100	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	
Vermont	6%>\$0; 7%>\$10K; 8.5%>\$25K [3-factor with sales double wtd.]	minimum tax: \$250 (\$75 for small farm corporations)	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	
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	8,186	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	
West Virginia	8.5% [3-factor with sales double wtd.]	rate applicable to banks	1,855	192,385	3.64%	103.69	33	1,755,746	33.22%	946.28	1,277,328	24.17%	688.43	5,285,773	2,848.84	
Wisconsin	7.9% [Sales]	rate applicable to banks; economic development surcharge ranging from \$25-\$9,800 may apply	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	
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	

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.

**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 \$17,887,554 retained by state to pay for the costs of collecting and distributing local sales taxes.

^aWeighted 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-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