

**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 7/1/2010 [1,000s]	State Tax Collections 2009-10											
				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	4,785	428,245	5.23%	89.49	29	2,589,249	31.65%	541.08	2,097,434	25.63%	438.31	8,181,918	1,709.80
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	714	643,068	14.23%	900.67	1	-	-	-	-	-	-	4,518,023	6,327.90
Arizona	6.968% [3-factor with sales double wtd./ 80-10-10 (sales-property-payroll)]	rate applicable to banks; minimum tax: \$50	6,414	413,193	4.05%	64.42	37	2,416,324	23.69%	376.74	4,409,603	43.23%	687.52	10,199,338	1,590.23
Arkansas	1%>\$0; 2%>\$3K; 3%>\$6K; 5%>\$11K; 6%>\$25K; 6.5%>\$100K [3-factor with sales double wtd.]	rates applicable to banks	2,922	385,365	5.29%	131.90	18	2,091,082	28.73%	715.73	2,615,290	35.93%	895.15	7,279,215	2,491.51
California	8.84% [Sales/3-factor with sales double wtd.]	10.84% rate applicable to banks; minimum tax: \$800	37,349	9,114,589	8.69%	244.04	4	45,646,436	43.54%	1,222.15	31,197,154	29.76%	835.28	104,840,520	2,807.02
Colorado	4.63% [Sales]	rate applicable to banks; gross sales option may apply	5,049	360,003	4.19%	71.30	34	4,089,948	47.63%	810.04	2,050,445	23.88%	406.10	8,586,401	1,700.59
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	3,577	507,752	4.13%	141.95	12	5,768,846	46.95%	1,612.73	3,145,579	25.60%	879.37	12,285,994	3,434.65
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%	900	142,417	5.14%	158.28	9	853,107	30.80%	948.14	-	-	-	2,769,731	3,078.27
Florida	5.5% [\$5K exemption] [3-factor with sales double wtd.]	rate applicable to banks	18,843	1,793,200	5.69%	95.16	25	-	-	-	18,537,000	58.85%	983.74	31,498,998	1,671.63
Georgia	6% [Sales]	rate applicable to banks	9,713	684,701	4.63%	70.50	35	7,016,412	47.46%	722.40	4,864,691	32.91%	500.86	14,782,779	1,522.02
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%	1,364	79,853	1.65%	58.56	41	1,527,790	31.58%	1,120.39	2,316,434	47.88%	1,698.74	4,837,862	3,547.81
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	1,571	98,327	3.33%	62.57	39	1,068,754	36.21%	680.11	1,126,671	38.17%	716.96	2,951,703	1,878.33

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 7/1/2010 [1,000s]	State Tax Collections 2009-10											
				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	12,843	2,686,685	9.03%	209.19	6	9,433,244	31.70%	734.50	8,842,231	29.71%	688.48	29,761,862	2,317.33
Indiana	8.5% [Sales]	rate applicable to banks	6,491	597,347	4.33%	92.03	28	3,868,093	28.04%	595.95	5,941,044	43.06%	915.33	13,796,427	2,125.59
Iowa	6%>\$0; 8%>\$25K; 10%>\$100K; 12%>\$250K [Sales]	5% rate applicable to banks; 50% federal tax deductibility	3,050	192,138	2.82%	63.00	38	2,650,037	38.92%	868.90	2,121,842	31.16%	695.71	6,809,344	2,232.66
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	2,859	352,419	5.43%	123.26	21	2,687,542	41.39%	939.97	2,150,270	33.12%	752.06	6,492,996	2,270.94
Kentucky	4%>\$0; 5%>\$50K; 6%>\$100K [3-factor with sales double wtd.]		4,346	383,815	4.03%	88.31	31	3,154,488	33.10%	725.79	2,794,057	29.31%	642.86	9,531,507	2,193.03
Louisiana	4%>\$0; 5%>\$25K; 6%>\$50K; 7%>\$100K; 8%>\$200K [Sales]	Federal tax deductibility	4,544	393,036	4.49%	86.49	32	2,286,500	26.11%	503.17	2,579,946	29.46%	567.74	8,757,557	1,927.18
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	175,292	5.02%	132.04	17	1,303,370	37.35%	981.77	989,645	28.36%	745.46	3,489,953	2,628.83
Maryland	8.25% [Sales/3-factor with sales double wtd.]	rate applicable to banks	5,786	891,392	5.86%	154.06	10	6,200,292	40.73%	1,071.61	3,753,778	24.66%	648.77	15,223,923	2,631.17
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	6,557	1,834,859	9.15%	279.82	3	10,128,035	50.51%	1,544.55	4,625,682	23.07%	705.43	20,050,292	3,057.73
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]		9,878	691,990	3.06%	70.06	36	5,488,962	24.26%	555.70	9,259,016	40.92%	937.38	22,626,247	2,290.67
Minnesota	9.8% [3-factor: 90-5-5 (sales-property-payroll)]	rate applicable to banks	5,311	721,742	4.19%	135.91	15	6,458,111	37.53%	1,216.08	4,426,608	25.72%	833.54	17,208,877	3,240.49
Mississippi	3%>\$0; 4%>\$5K; 5%>\$10K [Sales/Other (based on specific business type)]	rates applicable to banks	2,970	316,331	5.05%	106.51	23	1,352,481	21.57%	455.38	2,849,099	45.45%	959.28	6,268,804	2,110.68
Missouri	6.25% [3-factor/Sales]	7% rate applicable to banks; 50% federal tax deductibility	5,996	206,936	2.13%	34.51	44	4,326,507	44.59%	721.54	2,919,117	30.08%	486.83	9,703,459	1,618.26
Montana	6.75% [3-factor]	rate applicable to banks 7% for corporations filing under a water's edge election; minimum tax: \$50	991	93,225	4.35%	94.08	26	714,814	33.36%	721.38	-	-	-	2,142,809	2,162.49

TABLE 20.-Continued

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				Corporate income tax				Individual income tax			General sales tax*			Total tax collections [all sources]**	
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						Amount [\$]	Rank								
Nebraska	5.58%>\$0; 7.81%>\$100K [Sales]		1,830	154,332	4.05%	84.31	33	1,514,831	39.77%	827.58	1,306,702	34.30%	713.88	3,809,266	2,081.08
New Hampshire	8.5% Business Profits Tax plus a 0.75% Business Enterprise Tax for certain income levels [3-factor with sales double wtd.]	rate applicable to banks may apply	1,317	499,669	23.51%	379.47	2	82,365	3.88%	62.55	-	-	-	2,124,984	1,613.80
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	8,802	2,047,474	7.90%	232.62	5	10,322,943	39.81%	1,172.85	7,898,165	30.46%	897.35	25,927,891	2,945.81
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	2,066	125,100	2.83%	60.55	40	956,600	21.67%	463.04	1,718,795	38.94%	831.97	4,413,988	2,136.56
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]		19,392	3,895,349	6.13%	200.87	7	34,751,382	54.70%	1,792.02	10,568,466	16.64%	544.98	63,529,354	3,276.01
North Carolina	6.9% [3-factor with sales double wtd.]	rate applicable to banks	9,562	1,294,313	6.02%	135.37	16	9,133,689	42.45%	955.25	5,856,993	27.22%	612.56	21,517,288	2,250.40
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	674	88,347	3.34%	130.98	19	303,764	11.48%	450.36	603,740	22.82%	895.09	2,645,695	3,922.46
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.]	1.3% franchise tax rate applicable to banks	11,536	142,318	0.60%	12.34	46	7,886,802	33.44%	683.66	7,253,496	30.76%	628.76	23,583,596	2,044.32
Oklahoma	6% [3-factor]	rate applicable to banks	3,762	216,400	3.06%	57.53	42	2,224,783	31.42%	591.43	1,968,309	27.80%	523.25	7,079,985	1,882.12
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	3,839	353,589	4.73%	92.11	27	4,945,538	66.16%	1,288.25	-	-	-	7,475,135	1,947.18
Pennsylvania	9.99% [3-factor; 90-5-5 (sales-property-payroll)]		12,710	1,648,956	5.47%	129.74	20	9,352,287	31.00%	735.84	8,029,797	26.62%	631.79	30,169,122	2,373.72

TABLE 20.-Continued

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Rhode Island	9% business corporation or franchise tax	rate applicable to banks; special rates for utilities of \$2.50/\$10K of authorized capital stock (valued at a minimum of \$100/share); minimum tax: \$500 [3-factor]	1,053	121,668	4.74%	115.56	22	909,674	35.41%	863.98	798,481	31.08%	758.37	2,568,851	2,439.82
South Carolina	5%	4.5% rate applicable to banks; 6% rate applicable to savings & loans [Sales/3-factor with sales double wtd.] [If the single-factor formula results in a reduction in income allocated to the state, only an 80% reduction is allowed.]	4,636	129,781	1.91%	27.99	45	2,182,909	32.08%	470.83	2,833,839	41.65%	611.23	6,803,724	1,467.49
South Dakota	[applies to banks only] no state income tax	6%-0.25% on net income; minimum tax: \$200 per location	816	31,157	2.39%	38.16	43	-	-	-	742,363	56.91%	909.24	1,304,487	1,597.73
Tennessee	6.5%	rate applicable to banks [3-factor with sales double wtd.]	6,357	901,617	8.58%	141.83	13	172,459	1.64%	27.13	6,130,877	58.31%	964.44	10,513,788	1,653.92
Utah	5%	rate applicable to banks; minimum tax: \$100 [3-factor/3-factor with sales double wtd.]	2,776	245,980	4.83%	88.59	30	2,104,641	41.33%	758.03	1,638,906	32.18%	590.28	5,092,415	1,834.13
Vermont	6%>\$0; 7%>\$10K; 8.5%>\$25K	minimum tax: \$250 (\$75 for small farm corporations) [3-factor with sales double wtd.]	626	85,178	3.39%	136.08	14	489,107	19.48%	781.37	311,140	12.39%	497.06	2,511,387	4,012.06
Virginia	6%	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 [3-factor with sales double wtd.]	8,025	789,655	4.81%	98.40	24	8,659,470	52.77%	1,079.11	3,543,210	21.59%	441.54	16,411,055	2,045.09
West Virginia	8.5%	rate applicable to banks [3-factor with sales double wtd.]	1,854	366,245	7.87%	197.55	8	1,446,852	31.08%	780.41	1,095,687	23.54%	590.99	4,655,034	2,510.84
Wisconsin	7.9%	rate applicable to banks; economic development surcharge ranging from \$25-\$9,800 may apply [Sales]	5,691	851,537	5.93%	149.63	11	5,791,991	40.31%	1,017.74	3,944,260	27.45%	693.06	14,368,569	2,524.77
Total 46 states			273,475	38,176,585	5.95% ^a	139.60 ^a	-	236,352,511	36.87% ^a	864.26 ^a	191,855,862	29.93% ^a	701.55 ^a	641,102,153	2,344.28 ^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, 2010 population estimates of the Bureau of the Census.

*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 \$15,040,761 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 ST-EST00INT-01* -Intercensal Estimates of the Resident Population for the States: July 1, 2010, September 28, 2011 release.

U.S. Census Bureau, Governments Division. *State Government Tax Collections: 2010*, March 23, 2011 release.

Tax Foundation; Federation of Tax Administrators; Commerce Clearing House