

**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 2012 income year -as of January 1, 2012- [standard apportionment formula]	Special rates or notes	Pop-ulation 7/1/2013 [1,000s]	State Tax Collections Fiscal Year 2013+											
				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	4,834	382,202	4.12%	79.07	42	3,202,520	34.56%	662.50	2,331,676	25.16%	482.35	9,266,469	1,916.94
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	737	630,941	12.29%	855.79	1	-	-	-	-	-	-	5,132,811	6,962.02
Arizona	6.968% [3-factor with sales double wtd./ 80-10-10 (sales-property-payroll)]	rate applicable to banks; minimum tax: \$50	6,635	662,026	4.91%	99.78	36	3,397,707	25.22%	512.09	6,472,777	48.05%	975.55	13,471,690	2,030.40
Arkansas	1%>\$0; 2%>\$3K; 3%>\$6K; 5%>\$11K; 6%>\$25K; 6.5%>\$100K [3-factor with sales double wtd.]	rates applicable to banks	2,959	402,874	4.69%	136.16	24	2,649,577	30.86%	895.50	2,837,788	33.05%	959.11	8,586,407	2,902.02
California	8.84% [Sales/3-factor with sales double wtd.]	10.84% rate applicable to banks; minimum tax: \$800	38,431	7,462,000	5.60%	194.16	10	66,809,000	50.16%	1,738.40	33,915,885	25.47%	882.50	133,184,246	3,465.51
Colorado	4.63% [Sales]	rate applicable to banks; gross sales option may apply	5,272	652,180	5.79%	123.70	31	5,528,485	49.12%	1,048.63	2,416,731	21.47%	458.40	11,255,253	2,134.88
Connecticut	7.5% or 3.1 mills/\$1 of capital holding (maximum tax of \$1M) 20% surcharge for TY 2012 [Sales/3-factor with sales double wtd.]	rate applicable to banks minimum tax: \$250	3,599	568,632	3.56%	157.98	17	7,811,949	48.84%	2,170.38	3,838,385	24.00%	1,066.41	15,993,624	4,443.49
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%; minimum tax: \$5,000	925	309,644	9.25%	334.66	4	1,130,501	33.78%	1,221.85	-	-	-	3,346,316	3,616.70
Florida	5.5% [\$25K exemption] [3-factor with sales double wtd.]	rate applicable to banks	19,600	2,071,710	5.99%	105.70	35	-	-	-	20,785,507	60.09%	1,060.47	34,588,478	1,764.69
Georgia	6% [Sales]	rate applicable to banks	9,995	797,255	4.44%	79.77	41	8,772,227	48.85%	877.68	5,277,211	29.39%	528.00	17,958,399	1,796.78
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%	1,409	123,661	2.03%	87.77	39	1,735,718	28.49%	1,231.89	2,944,487	48.33%	2,089.79	6,092,893	4,324.31
Idaho	7.4% [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	1,613	200,340	5.60%	124.22	30	1,292,562	36.11%	801.42	1,324,182	37.00%	821.02	3,579,023	2,219.08

TABLE 20.-Continued

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				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 2.5% personal property replacement tax [Sales]	rates applicable to banks	12,891	4,462,627	11.53%	346.19	3	16,538,662	42.72%	1,283.01	8,159,003	21.07%	632.94	38,715,320	3,003.39
Indiana	8.5% [8% after 6/30/12] [Sales]	rate applicable to banks	6,571	781,585	4.63%	118.95	32	4,972,810	29.46%	756.81	6,805,069	40.31%	1,035.67	16,881,138	2,569.15
Iowa	6%>\$0; 8%>\$25K; 10%>\$100K; 12%>\$250K [Sales]	5% franchise tax rate applicable to banks; 50% federal tax deductibility	3,092	428,554	5.12%	138.59	22	3,436,758	41.04%	1,111.38	2,520,072	30.09%	814.94	8,374,376	2,708.10
Kansas	4%, plus 3% surtax on taxable income>\$50K [3-factor/2-factor property, sales]	banks: 2.25%, plus 2.125% surtax (S&L/trust cos., 2.25% surtax) on net income>\$25K	2,896	384,553	5.05%	132.80	25	2,956,588	38.80%	1,020.99	2,897,033	38.02%	1,000.43	7,620,282	2,631.49
Kentucky	4%>\$0; 5%>\$50K; 6%>\$100K [3-factor with sales double wtd.]		4,400	646,875	5.95%	147.03	20	3,722,964	34.23%	846.21	3,021,794	27.79%	686.84	10,875,039	2,471.83
Louisiana	4%>\$0; 5%>\$25K; 6%>\$50K; 7%>\$100K; 8%>\$200K [3-factor]	rates applicable to banks federal tax deductibility	4,629	252,430	2.74%	54.53	44	2,739,983	29.71%	591.88	2,825,752	30.64%	610.41	9,223,829	1,992.50
Maine	3.5%>\$0; 7.93%>\$25K; 8.33%>\$75K; 8.93%>\$250K [Sales]	1% rate applicable to banks, plus 8¢/\$1K of Maine assets at end of taxable year; or 39¢/\$1K of Maine assets at end of taxable year	1,329	171,987	4.43%	129.44	28	1,531,504	39.43%	1,152.63	1,071,886	27.59%	806.72	3,884,450	2,923.49
Maryland	8.25% [Sales/3-factor with sales double wtd.]	rate applicable to banks	5,939	952,092	5.25%	160.32	16	7,693,324	42.46%	1,295.45	4,114,296	22.71%	692.79	18,118,191	3,050.85
Massachusetts	8% plus 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.]	9% rate applicable to banks	6,709	1,888,449	7.90%	281.49	6	12,876,192	53.87%	1,919.28	5,184,312	21.69%	772.75	23,901,047	3,562.60
Michigan	6% [or MBT: 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]		9,898	900,667	3.59%	90.99	38	8,239,086	32.85%	832.38	8,423,003	33.58%	850.96	25,082,654	2,534.06
Minnesota	9.8% [3-factor: 93-3.5-3.5 (sales-property-payroll)]	rate applicable to banks	5,422	1,223,309	5.60%	225.62	9	8,950,755	40.96%	1,650.80	5,009,508	22.92%	923.91	21,852,025	4,030.21
Mississippi	3%>\$0; 4%>\$5K; 5%>\$10K [Sales/Other (based on specific business type)]	rates applicable to banks	2,992	415,980	5.62%	139.02	21	1,755,424	23.71%	586.67	3,191,683	43.11%	1,066.67	7,402,725	2,474.00
Missouri	6.25% [3-factor/Sales]	7% rate applicable to banks; 50% federal tax deductibility	6,045	377,258	3.39%	62.41	43	5,380,651	48.30%	890.11	3,154,531	28.32%	521.85	11,139,394	1,842.77
Montana	6.75% 7% for water's edge combined filing groups [3-factor]	rate applicable to banks; gross sales option may apply; minimum tax: \$50	1,015	170,999	6.47%	168.49	14	1,045,500	39.53%	1,030.19	-	-	-	2,644,610	2,605.88

TABLE 20.-Continued

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				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]		1,869	275,563	5.84%	147.44	19	2,101,694	44.54%	1,124.52	1,669,380	35.38%	893.21	4,718,944	2,524.89
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	1,323	553,197	23.54%	418.26	2	99,027	4.21%	74.87	-	-	-	2,349,692	1,776.55
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: 70-15-15 (sales-property-payroll)]	rate applicable to banks; minimum tax: \$500	8,912	2,282,055	7.85%	256.08	7	12,108,615	41.64%	1,358.76	8,454,788	29.08%	948.75	29,076,881	3,262.85
New Mexico	4.8%>\$0; 6.4%>\$500K; 7.6%>\$1 million [3-factor]	rates applicable to banks; gross sales option may apply	2,087	266,466	4.95%	127.69	29	1,222,245	22.69%	585.68	2,004,258	37.20%	960.40	5,387,187	2,581.44
New York	7.1% of ENI base (general business rate); 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]		19,696	4,920,605	6.68%	249.83	8	40,230,379	54.61%	2,042.60	12,117,579	16.45%	615.24	73,667,171	3,740.27
North Carolina	6.9% [3-factor with sales double wtd.]	rate applicable to banks	9,849	1,285,907	5.41%	130.56	27	11,068,166	46.57%	1,123.80	5,592,560	23.53%	567.84	23,767,449	2,413.20
North Dakota	1.68%>\$0; 4.23%>\$25K; 5.15%>\$50K; 3.5% additional tax for water's edge combined filing groups [3-factor]	6.5% rate applicable to banks minimum tax (banks): \$50; federal tax deductibility	724	225,719	4.26%	311.83	5	641,766	12.11%	886.59	1,268,695	23.94%	1,752.69	5,298,770	7,320.19
Ohio	CAT: \$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	11,572	262,226	0.95%	22.66	46	9,869,545	35.87%	852.88	8,626,426	31.35%	745.46	27,516,947	2,377.89
Oklahoma	6% [3-factor/3-factor with sales double wtd.]	rate applicable to banks	3,853	585,146	6.58%	151.86	18	2,916,615	32.80%	756.95	2,518,598	28.32%	653.65	8,892,503	2,307.87
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	3,928	459,744	5.02%	117.04	33	6,260,161	68.34%	1,593.70	-	-	-	9,160,887	2,332.16
Pennsylvania	9.99% [3-factor: 90-5-5 (sales-property-payroll)]		12,781	2,208,163	6.50%	172.77	12	10,777,334	31.73%	843.21	9,243,355	27.21%	723.19	33,965,626	2,657.45

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						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	1,053	144,310	4.91%	137.00	23	1,088,992	37.04%	1,033.83	881,458	29.98%	836.81	2,940,433	2,791.50
South Carolina	5% [Sales]	4.5% rate applicable to banks; 6% rate applicable to savings & loans	4,772	386,847	4.37%	81.07	40	3,479,143	39.34%	729.09	3,199,752	36.18%	670.54	8,843,108	1,853.15
South Dakota	[applies to banks only] no state income tax	6%-0.25% on net income; minimum tax: \$200 per location	846	37,172	2.42%	43.96	45	-	-	-	853,570	55.66%	1,009.53	1,533,573	1,813.78
Tennessee	6.5% [3-factor with sales double wtd.]	rate applicable to banks	6,497	1,256,173	10.71%	193.34	11	262,842	2.24%	40.45	5,992,162	51.09%	922.26	11,727,736	1,805.03
Utah	5% [3-factor/3-factor with sales double wtd.]	rate applicable to banks; minimum tax: \$100	2,903	330,684	5.22%	113.92	34	2,852,088	45.06%	982.53	1,884,170	29.77%	649.09	6,328,912	2,180.29
Vermont	6%>\$0; 7%>\$10K; 8.5%>\$25K [3-factor with sales double wtd.]	minimum tax: \$250 (\$75 for small farm corporations)	627	105,635	3.71%	168.52	13	663,027	23.26%	1,057.70	347,273	12.18%	553.99	2,850,183	4,546.80
Virginia	6% [3-factor with sales double wtd.]	rate applicable to banks; telecommunication companies may be subject to a minimum tax of 0.5% on gross receipts in lieu of the 6% rate	8,270	772,001	4.02%	93.35	37	10,900,860	56.81%	1,318.07	3,708,389	19.33%	448.40	19,186,853	2,319.96
West Virginia	7.75% [3-factor with sales double wtd.]	rate applicable to banks	1,854	242,429	4.50%	130.79	26	1,795,947	33.32%	968.90	1,255,377	23.29%	677.27	5,389,952	2,907.84
Wisconsin	7.9% [Sales]	rate applicable to banks; economic development surcharge ranging from \$25-\$9,800 may apply	5,743	955,752	5.78%	166.42	15	7,227,690	43.74%	1,258.53	4,410,130	26.69%	767.92	16,522,612	2,877.02
Total 46 states			278,994	44,876,624	5.85% ^a	160.85 ^a	-	309,736,583	40.37% ^a	1,110.19 ^a	212,550,491	27.70% ^a	761.85 ^a	767,296,108	2,750.22 ^a

Detail may not add to totals due to rounding.

This table compares the basic corporate income tax rate(s) and apportionment formulae generally applicable for the states that levy a tax on corporate income, but does not attempt to address alternative taxable income computational methods or exceptional provisions and circumstances specific to certain corporate entities. Additional business franchise taxes, alternative minimum taxes, alternative apportionment formulae, 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, 2013 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 \$15,576,152.59 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-EST2014-01- Annual Estimates of the Resident Population for the States: July 1, 2013, December 2014 release.

U.S. Census Bureau, 2013 Census of Governments: Finance - Survey of State Government Tax Collections at <www.census.gov/govs/statetax>. April 8, 2014 release, April 16, 2015 update.

Federation of Tax Administrators; Commerce Clearing House; Tax Policy Center; State tax statutes, forms, and instructions