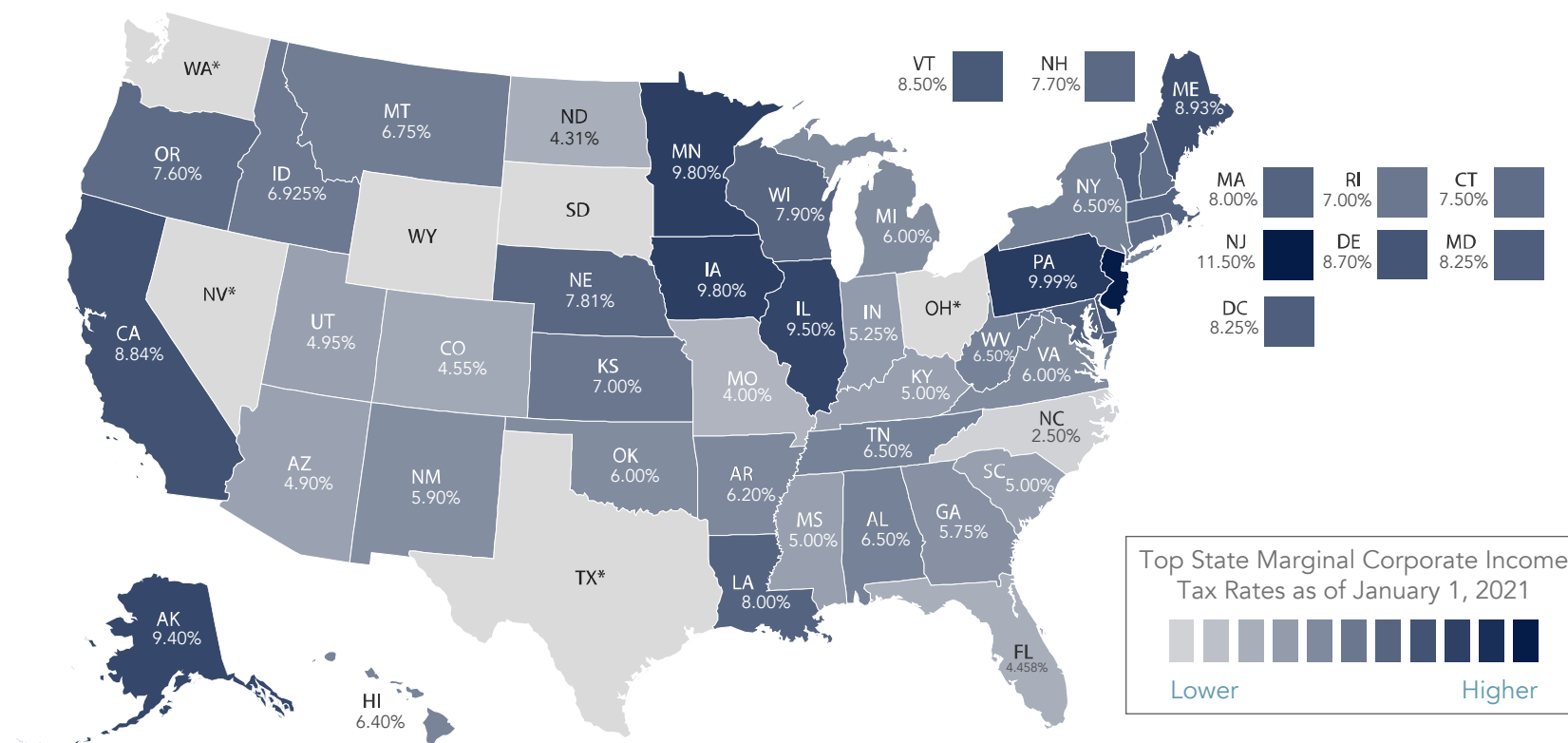


# Corporate Tax Rates for 2021 (1/2)

Top Marginal Corporate Income Tax Rates as of January 1, 2021



Note: (\*) Nevada, Ohio, Texas, and Washington do not have a corporate income tax but do have a gross receipts tax with rates not strictly comparable to corporate income tax rates. Delaware, Tennessee, and Oregon have gross receipts taxes in addition to corporate income taxes, as do several states like Pennsylvania, Virginia, and West Virginia, which permit gross receipts taxes at the local (but not state) level.

Illinois' rate includes two separate corporate income taxes, one at a 7% rate and one at a 2.5% rate. Indiana's rate will change to 4.9% on July 1, 2021. In New Jersey, the rates indicated apply to a corporation's entire net income rather than just income over the threshold. A temporary and retroactive surcharge is in effect from 2020 to 2023, bringing the rate to 11.5% for businesses with income over \$1 million. In addition to regular income taxes, many states impose other taxes on corporations such as gross receipts taxes and capital stock taxes. Some states also impose an alternative minimum tax and special rates on financial institutions.

Sources: Tax Foundation; state tax statutes, forms, and instructions; Bloomberg Tax.

# Corporate Tax Rates for 2021 (2/2)

## State Corporate Income Tax Rates and Brackets for 2021

State	Rates	Brackets
Ala.	6.50%	> \$0
Alaska	0%	> \$0
	2%	> \$25,000
	3%	> \$49,000
	4%	> \$74,000
	5%	> \$99,000
	6%	> \$124,000
	7%	> \$148,000
	8%	> \$173,000
	9%	> \$198,000
	9.40%	> \$222,000
Ariz.	4.90%	> \$0
Ark.	1.00%	> \$0
	2.00%	> \$3,000
	3.00%	> \$6,000
	5.00%	> \$11,000
	6.00%	> \$25,000
	6.20%	> \$100,000
Calif.	8.84%	> \$0
Colo.	4.55%	> \$0
Conn.	7.50%	> \$0
Del. (a)	8.70%	> \$0
Fla. (b)	4.46%	> \$0
Ga. (c)	5.75%	> \$0
Hawaii	4.40%	> \$0
	5.40%	> \$25,000
	6.40%	> \$100,000
Idaho	6.93%	> \$0
Ill. (d)	9.50%	> \$0
Ind. (e)	5.25%	> \$0

State	Rates	Brackets
Iowa	5.50%	> \$0
	9.00%	> \$100,000
	9.80%	> \$250,000
Kans.	4%	> \$0
	7%	> \$50,000
Ky.	5%	> \$0
La.	4%	> \$0
	5%	> \$25,000
	6%	> \$50,000
	7%	> \$100,000
	8%	> \$200,000
Maine	3.50%	> \$0
	7.93%	> \$350,000
	8.33%	> \$1,050,000
	8.93%	> \$3,500,000
Md.	8.25%	> \$0
Mass.	8.00%	> \$0
Mich.	6.00%	> \$0
Minn.	9.80%	> \$0
Miss.	3%	> \$4,000
	4%	> \$5,000
	5%	> \$10,000
Mo.	4.00%	> \$0
Mont.	6.75%	> \$0
Nebr.	5.58%	> \$0
Nev.	7.81%	> \$100,000
N.H.	7.70%	> \$0

State	Rates	Brackets
N.H.	7.70%	> \$0
N.J.	6.50%	> \$0
	7.50%	> \$50,000
	9.00%	> \$100,000
	11.50%	> \$1,000,000
N.M.	4.80%	> \$0
	5.90%	> \$500,000
N.Y.	6.50%	> \$0
N.C.	2.50%	> \$0
N.D.	1.41%	> \$0
	3.55%	> \$25,000
	4.31%	> \$50,000
Ohio	None	>
Okla.	6%	> \$0
Ore.	6.60%	> \$0
	7.60%	> \$1,000,000
Pa.	9.99%	> \$0
R.I.	7%	> \$0
S.C.	5%	> \$0
S.D.	None	>
Tenn.	6.50%	> \$0
Tex.		>
Utah	4.95%	> \$0
	6%	> \$0
	7%	> \$10,000
	8.50%	> \$25,000
Va.	6%	> \$0
Wash.	None	>
W.Va.	6.50%	> \$0
Wis.	7.90%	> \$0
Wyo.	None	>
D.C.	8.25%	> \$0

Source: ["State Corporate Income Tax Rates and Brackets for 2021" by Tax Foundation](#)