

Table 14: Taxation

A. Income Tax

Corporate Income Tax/Franchise Tax: State	
Rate (range)	5.58%-7.81%
Formula (e.g. Sales, Property & Payroll)	Sales only
Federal Taxes Deductible	No
Accelerated Depreciation Permitted?	Yes (MACRS)
Personal Income Tax: State Rate	2.46%-6.84%
Gross Receipts Tax Rate by Type of Business	None
Local Occupation Tax (Paid by Employee)	None
Local Wage Tax (Paid by Employer)	None