



Memorandum

Date: May 3, 2021

To: Joseph Rinaldi
President & CIO

From: Steven Nunez
Research & Financial Planning Group

Re: Tax Rates for all USA 50 States

State	Tax Rate	Other
Alabama	5.00%	2% to 5%, the highest rate applying to incomes over \$3,000 ⁷
Alaska	0.00%	No income tax
Arizona	8.00%	2.59% to 8%, the highest rate applying to incomes over \$250,000
Arkansas	5.90%	2% to 5.9%, the highest rate applying to incomes over \$8,000
California	13.30%	1% to 13.30%, the highest rate applying to incomes over \$1,000,000
Colorado	4.55%	A flat rate of 4.55% of federal taxable income with modifications
Connecticut	6.99%	3% to 6.99%, the highest rate applying to incomes over \$500,000
DC	8.95%	4% to 8.95%, the highest rate applies to incomes over \$1 million
Delaware	6.60%	2.20% to 6.60%, the highest rate applying to incomes over \$60,001
Florida	0.00%	No income tax
Georgia	5.75%	1% to 5.75%, the highest rate applying to incomes over \$7,001
Hawaii	11.00%	1.40% to 11%, the highest rate applying to incomes over \$200,000
Idaho	6.93%	1.13% to 6.93%, the highest rate applying to incomes over \$11,760
Illinois	4.95%	A flat rate of 4.95%
Indiana	3.23%	A flat rate of 3.23%
Iowa	8.53%	0.33% to 8.53%, the highest rate applying to incomes over \$75,420
Kansas	5.70%	3.10% to 5.70%, the highest rate applying to incomes over \$30,000
Kentucky	5.00%	A flat rate of 5%
Louisiana	6.00%	2% to 6%, the highest rate applying to incomes over \$50,001
Maine	7.15%	5.80% to 7.15%, the highest rate applying to incomes over \$53,150
Maryland	5.75%	2% to 5.75%, the highest rate applying to incomes over \$250,000
Massachusetts	5.00%	A flat rate of 5%

Michigan	4.25%	A flat rate of 4.25%
Minnesota	9.85%	5.35% to 9.85%, the highest rate applying to incomes over \$166,040
Mississippi	5.00%	3% to 5%, the highest rate applying to incomes over \$10,001
Missouri	5.40%	1.5% to 5.40%, the highest rate applying to incomes over \$8,584
Montana	6.90%	1.0% to 6.90%, the highest rate applying to incomes over \$18,700
Nebraska	6.84%	2.46% to 6.84%, the highest rate applying to incomes over \$32,210
Nevada	0.00%	No income tax
New Hampshire	0.00%	A flat rate of 5% on dividends and interest income
New Jersey	10.75%	1.40% to 10.75%, the highest rate applying to incomes over \$1 million
New Mexico	5.90%	1.70% to 5.90%, the highest rate applying to incomes over \$210,000
New York	10.90%	4% to 10.9%, the highest rate applying to incomes over \$25 million
North Carolina	5.25%	A flat rate of 5.25%
North Dakota	2.90%	1.10% to 2.90%, the highest rate applying to incomes over \$440,600
Ohio	4.80%	2.85% to 4.8%, the highest rate applying to incomes over \$221,300
Oklahoma	5.00%	0.50% to 5%, the highest rate applying to incomes over \$7,200
Oregon	9.90%	4.75% to 9.90%, the highest rate applying to incomes over \$125,000
Pennsylvania	3.07%	A flat rate of 3.07%
Rhode Island	5.99%	3.75% to 5.99%, the highest rate applies to incomes over \$15,400
South Carolina	7.00%	0% to 7%, the highest rate applies to incomes over \$15,400
South Dakota	0.00%	No income tax
Tennessee	0.00%	No income tax
Texas	0.00%	No income tax
Utah	4.95%	A flat rate of 4.95%
Vermont	8.75%	3.35% to 8.75%, the highest rate applies to incomes over \$204,000
Virginia	5.75%	2% to 5.75%, the highest rate applies to incomes over \$17,001
Washington	0.00%	No income tax
West Virginia	6.50%	3% to 6.50%, the highest rate applies to incomes over \$60,000
Wisconsin	7.65%	3.54% to 7.65%, the highest rate applies to incomes over \$266,930
Wyoming	0.00%	No income tax

Footnote:

Source: <https://www.thebalance.com/state-income-tax-rates-3193320>