

WISCONSIN VS ILLINOIS TAX RATES

A side-by-side comparison of tax rates in the State of Wisconsin and Illinois

WISCONSIN TAX RATES

Corporate Income

Base: Net Income
Rate: 7.9%
(plus a recycling surcharge equal to 3.0% for corporations with at least \$4 million in gross receipts (minimum surcharge \$25; maximum \$9,800))

Personal Income

Rates: 4.60% to 7.75%
(recycling surcharge also applies to net business income of individuals at the rate of 0.2%)*

Property

Base: Real property and tangible personal property (exemptions for machinery and equipment used in manufacturing; manufacturing, merchant and farm inventories; and computer hardware and software)

Sales & Use

State rate: 5.00%
(exemptions for manufacturing equipment, manufacturing consumables, pollution control equipment, and production fuel and electricity)

Local County option: 0.50%

Stadium Taxes: 0.1% in metro-Milwaukee; 0.5% in Brown County
Premier Resort Tax: 0.5% Bayfield, Eagle River; 1.0% in city of WI Dells and the Village of Lake Delton

Combined rates: 5.00% - 6.60%

Unemployment Compensation

Base: \$13,000
Rates: 0.27% - 9.80%
New Employers: 3.6% to 4.1%
New Construction Employers: 6.60%

ILLINOIS TAX RATES

Corporate Income

Base: Net Income
Rate: 9.5%
(7% corporate tax plus a personal property replacement tax of 2.5%)
Apportionment: 100% sales

Personal Income

Rates: 5%
(S corporations, trusts, and partnerships pay an additional personal property replacement tax of 1.5% of net income)

Property

Base: Real property

Sales & Use

State rate: 6.25%
(exemption for mfg. equipment)

Local option rate: 0.25% to 3.00%

Combined rates: 6.25% to 9.25%

Cook/DuPage County: 9.00% / 7.75%

Unemployment Compensation

Base: \$13,560
Rates: 0.7% to 8.4%
New Employers: 3.8%

City of Chicago – Additional Taxes

Employer's Expense Tax, Vehicle Fuel Tax, Telecommunications Tax, Transactions Taxes