

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 economic development surcharge equal to 3.0% for corporations with at least \$4 million in gross receipts (minimum surcharge \$25; maximum \$9,800)

Personal Income

Rates: 4.00% to 7.65% depending upon marital status and income

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)

Pay 2015 statewide average effective rate is \$20.12 per \$1000 of full value. Effective full value rate for property in Milwaukee County is \$26.76 per \$1,000. Average rate for all cities is \$23.40/\$1,000.

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; Premier Resort Tax:0.5% Bayfield, Eagle River, Stockholm; 1.25% in city of WI Dells and the Village of Lake Delton

Combined rates: 5.00% - 6.75%

Unemployment Compensation

Base: \$14,000
Rates: 0.05% - 12.00%
New Employers: 3.25% to 3.40
New Construction Employers: 6.60%

ILLINOIS TAX RATES

Corporate Income

Base: Net Income
Rate: 7.75%
(corporate tax plus a personal property replacement tax)
Apportionment: 100% sales

Personal Income

Rates: 3.75%
(S corporations, trusts, and partnerships pay an additional personal property replacement tax of 1.5% of net income)

Property

Base: Real property

Pay 2014 commercial property tax rate is estimated at 3.86% of value in urban areas and 3.931% of value outside Chicago. Industrial rates are 1.572% (urban, not Chicago) and 1.163% (rural).

Sales & Use

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

Local option rate: 0.00% to 3.75%

Combined rates: 6.25% to 10.00%

Cook/DuPage County
(plus city rates): 8.00% / 7.25%

Unemployment Compensation

Base: \$12,960
Rates: 0.55% to 8.55%
New Employers: 3.95%
New Construction: 5.85%

City of Chicago – Additional Taxes

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



ForwardWI.com

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Source: WI Department of Revenue; Tax Foundation; various reports.

This information was collected from sources deemed reliable; however, information is subject to change without notice. If you have questions or need clarification, please contact the appropriate state agency or department.