

# WISCONSIN VS NEW YORK TAX RATES

## *A side-by-side comparison of tax rates in the State of Wisconsin and New York*

### Wisconsin Taxes

#### Corporate Income

Base: Net Income  
Rate: 7.9%  
(plus a recycling surcharge equal to 3.00% of tax due before credits).<sup>\*</sup>  
Apportionment: 100% sales (eff. 2008)

#### Alternative Minimum Tax

None

#### Personal Income

Rates: 4.60% to 6.75%  
(the recycling surcharge also applies to net business income of individuals at the rate of 0.2%).<sup>\*</sup>

#### 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.)

Statewide average rate is estimated at \$22.00 per \$1,000 of full value. Rates are consistent amongst commercial-industrial-residential property classes.

#### Sales & Use

State rate: 5.00% \*\*  
County option rate: 0.50%  
Stadium Taxes: 0.10% / 0.50%  
(Metro-Milwaukee / Brown County)  
Combined rates: 5.00% - 5.60%

#### Unemployment Compensation

Base: \$10,500  
Rates: 0.05% - 9.80%  
New Employers: 3.25% to 3.40%  
New Construction Employers: 6.60%

### New York Taxes

#### Corporate Income

Base: Net Income  
Rate: 7.1%  
Special rules apply to S-Corporations and small businesses. *Added tax*: 0.9 mills per \$1 subsidiary capital. *Added surcharge* in Metropolitan Transit District. The single-factor formula based on sales/receipts started phasing in at the beginning of the 2006 tax year.

#### Alternative Minimum Tax

Base: Alt. minimum taxable income  
Rate: 1.5%

#### Personal Income

Rates: 4.00% - 6.85%

#### Property

Base: Real property

Intangible personal property is exempt.

The statewide range is estimated at \$3.64—\$252.50 per \$1,000 of assessed value.

#### Sales & Use

State rate: 4.00%\*\*  
County option rate: 0.01% to 9.00%  
Local option rate: 0.50% to 1.00%  
Combined rates: 6.50% to 7.50%

#### Unemployment Compensation

Base: \$8,500  
Rates: 1.1% to 9.5%  
New Employers: 4.1%

<sup>\*</sup> Surcharge limited to maximum of \$9,800 and a minimum of \$25. The surcharge is generally imposed on taxpayers engaged in trade or business with gross receipts of at least \$4,000,000 for the taxable year.

<sup>\*\*</sup> Wisconsin has sales tax exemptions for agricultural equipment, manufacturing equipment and consumables. New York has up to 4.375% of additional local taxes.



Governor Jim Doyle, Chairman

info@forwardWI.com  
ForwardWI.com

Source: All States Tax Handbook: 2009