

Choosing the right place

Wisconsin vs Minnesota

Wisconsin Tax Rates

Minnesota Tax Rates

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



Corporate Income– Base: Net Income
Rate: 9.8%
Apportionment: 100% sales

Personal Income– Rates: 4.0% to 7.65% depending upon marital status and income



Personal Income– Rates: 5.35% to 9.85% depending upon marital status and income

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



Property– Base: Real property and a few select types of personal property, e.g. certain electric generating and transmission equipment. 2014 effective rate for industrial property is 3.12% of property value.

Pay 2014 statewide average effective rate is \$21.09 per \$1,000 of full value. Effective full value rate for property in Milwaukee County is \$27.83 per \$1,000. Average rate for all cities is \$24.44/\$1,000

Sales & Use -State Rate: 5.0%
Local Option Rate: 0.50%
Combined Rates: 5.0% to 6.60%



Sales & Use– State Rate: 6.875%
Local Option Rate: 0% to 1.0%
Combined Rates: 6.875% to 7.875%

Unemployment Compensation
Base: \$14,000
Rates: 0.27% to 12.0%
New Employers: 3.6%
New Construction: 6.60%



Unemployment Compensation
Base: \$30,000
Rates: 0.10% to 9.0%
New Employers: 1.76% or 9.0% depending on experience rating of the industry



**CHIPPEWA
COUNTY**

*Wisconsin's Spirit
of Innovation*



**ECONOMIC
DEVELOPMENT
CORPORATION**

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Sources: All States Tax Handbook; Tax Foundation; WI Department of Revenue