

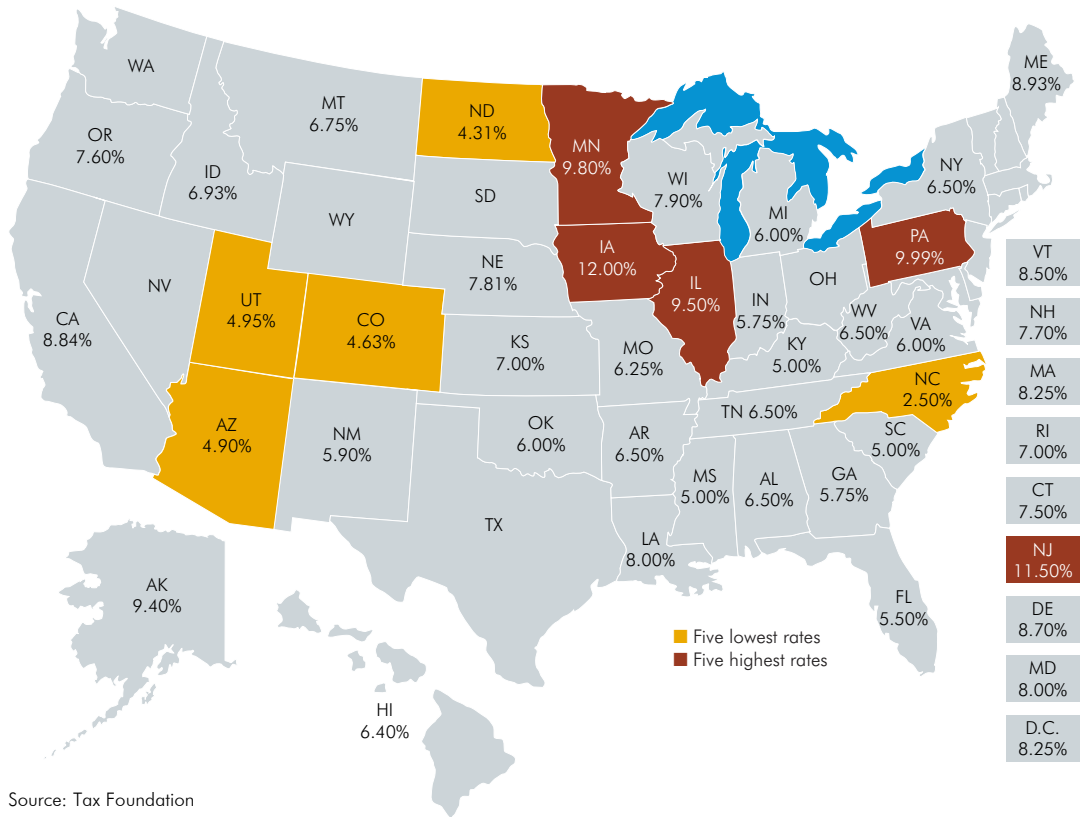
Tackling the Taxes

CORPORATE INCOME TAXES

Defining and comparing corporate income tax rates is no simple task:

- Forty-four states have a corporate income tax, ranging from 2.5% in North Carolina to 12% in Iowa
- Nevada, Ohio, Texas and Washington impose gross receipts taxes instead of corporate income taxes. Of the two, gross receipts taxes are generally thought to be more economically harmful.
- South Dakota and Wyoming are the only states not to levy a corporate income or gross receipts tax
- Thirty-four states have single rate corporate tax systems
- Indiana's rate decreased to 5.75% on July 1, 2018, and is scheduled to go to 5.5% on July 1, 2019

Top Marginal Corporate Income Tax Rates as of January 1, 2019



Source: Tax Foundation

MARKETPLACE FACILITATION

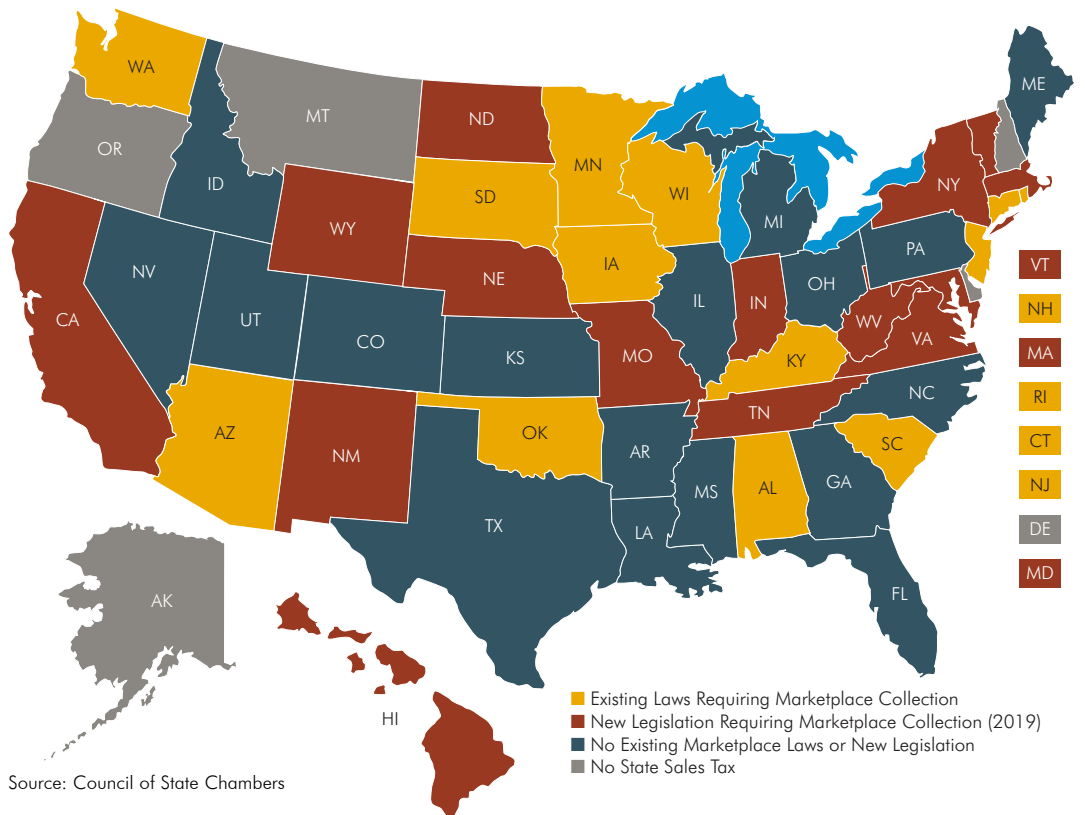
The U.S. Supreme Court decision in *South Dakota v. Wayfair* has generated widespread interest, including in Indiana, in marketplace facilitator laws.

A formal definition of a marketplace facilitator is a “business that provides an infrastructure to facilitate retail sales, collect and process payments, or receive compensation from retail sales.” Informally, it’s Amazon, Etsy and others.

The reasoning behind such laws is that it is easier for the marketplace facilitators to collect online sales taxes rather than the individual sellers of products.

As this issue went to press, the marketplace facilitator legislation was expected to pass in Indiana.

Marketplace Facilitator Collection Laws



Source: Council of State Chambers