

Biotechnology Tax Comparison

	Corporate Income Tax	Personal Income Tax	Workers Compensation*	Unemployment Insurance**	State Sales Tax Rate	Personal Property Tax
South Dakota	None	None	\$2.94	1.07%	4.00%	Exempt
California	8.84%	1.0% to 9.3%	\$8.34	4.49%	6.25%	Exempt
Florida	5.50%	None	\$5.53	1.92%	6.00%	Exempt
Illinois	4.80%	3.00%	\$4.28	5.03%	6.25%	Exempt
Indiana	8.50%	3.40%	\$2.10	2.95%	6.00%	Taxable
Iowa	6.0% to 12.0%	0.36% to 8.98%	\$3.10	1.42%	5.00%	Exempt
Maryland	7.00%	2.0% to 4.75%	\$3.16	2.17%	5.00%	Exempt
Massachusetts	None	5.30%	\$2.79	4.51%	5.00%	Exempt
Minnesota	9.80%	5.35% to 7.85%	\$4.40	2.04%	4.00%	Exempt
New Jersey	9.00%	1.4% to 8.97%	\$4.73	1.78%	7.00%	Exempt
New York	None	4.0% to 6.85%	\$5.37	4.01%	6.50%	Exempt
North Carolina	6.90%	6.0% to 8.25%	\$2.88	1.70%	4.50%	Exempt
Ohio	5.1% to 8.5%	0.712% to 7.185%	NA	2.76%	5.50%	Taxed
Pennsylvania	9.99%	3.07%	\$4.53	5.57%	6.00%	Exempt
Texas	None	None	\$5.38	2.24%	6.25%	Taxable

Sources: Commerce Clearing House, Inc., State Tax Guide, Actuarial and Technical Solutions, Inc., U.S. Dept. of Labor, Employment & Training Administration.

*avg. rate for manufacturers

**avg. experienced employer rate