

	Summary
Alabama	Bank Specific Tax based on Deposits
Alaska	No Tax
Arizona	No Tax
Arkansas	Same tax as corporations
California	Corporate Income Tax
Colorado	Same tax as corporations
Connecticut	Same tax as corporations
Delaware	<p>Bank Specific Tax</p> <p>The annual franchise tax is the lesser of the amounts determined using the authorized shares method and the assumed capital value method. If computed by using the authorized shares method: • 5,000 shares or less - \$175;</p> <ul style="list-style-type: none"> • 5,001 - 10,000 shares - \$250; • 10,000 or more shares - \$250 plus \$75 for each additional 10,000 shares or fractional shares. <p>If computed by using the assumed capital value method: • \$500,000 or less of assumed no-par capital - \$175;</p> <ul style="list-style-type: none"> • \$500,001 - 1,000,000 of assumed no-par capital - \$250; and • the further sum of \$75 for each additional \$1,000,000 or fraction of assumed no-par capital. [Del. Code Ann. tit. 8, § 503(a).] <p>All corporations using either method will have a maximum tax of \$180,000</p>
District of Columbia	Same tax as corporations
Florida	<p>Bank Specific Tax</p> <p>The bank franchise tax of 5.5% percent tax base of the bank or savings association for the tax year.</p>
Georgia	Same tax as corporations
Hawaii	<p>Bank Specific Tax</p> <p>The rate of tax for the bank franchise tax is 7.92 percent on the bank's entire net income for the taxable year.</p>
Idaho	Same tax as corporations
Illinois	<p>Bank Specific Tax</p> <p>The initial franchise tax for domestic and foreign corporations is 0.15 percent (\$1.50 per \$1,000) of the paid-in capital represented in Illinois for the 12-month period commencing on the first day of the anniversary month in which the articles of incorporation are filed.</p>
Indiana	<p>Bank Specific Tax</p> <ul style="list-style-type: none"> • 6.5 percent for taxable years beginning after Dec. 31, 2016, and before Jan. 1, 2019; • 6.25 percent for taxable years beginning after Dec. 31, 2018, and before Jan. 1, 2020; • 6 percent for taxable years beginning after Dec. 31, 2019, and before Jan. 1, 2021; • 5.5 percent for taxable years beginning after Dec. 31, 2020, and before Jan. 1, 2022; • 5 percent for taxable years beginning after Dec. 31, 2021, and before Jan. 1, 2023; and • 4.9 percent for taxable years beginning after Dec. 31, 2022.
Iowa	
Kansas	No Tax
Kentucky	<p>Bank Specific Tax</p> <p>The franchise tax is 1.1 percent of net capital as subject to apportionment.</p>
Louisiana	<p>Bank Specific Tax</p> <p>The corporate franchise tax is imposed on the tax base at the rate of \$1.50 for each \$1,000, or major fraction thereof, of the first \$300,000 of taxable capital and \$3 for each \$1,000, or major fraction thereof, that exceeds \$300,000 of taxable capital.</p>
Maine	<p>Bank Specific Tax</p> <p>Financial institutions must elect one of the following methods of determining the tax due: • pay a two-part tax of 1 percent of Maine net income and 0.008 percent of assets, or</p> <ul style="list-style-type: none"> • pay a tax on Maine assets only at 0.039 percent.
Maryland	Same tax as corporations

Massachusetts	Financial Institutions Excise Tax applies to banks, trust companies and federal or state savings and loan associations existing by authority of the United States, or any state or a foreign country. It also applies to bank holding companies and subsidiaries of bank holding companies; savings and loan holding companies; corporations subject to supervision by the Massachusetts Division of Banks; and other corporations in substantial competition with financial institutions in Massachusetts that derive more than 50 percent of gross income from loan origination, lending activities or credit card activities. Credit unions are not subject to the excise. Tax rate is 9% of net income with at \$457 minimum tax.
Michigan	Bank Specific Tax For 2016, the franchise tax is imposed on the tax base of the financial institution, after allocation or apportionment to Michigan, at the rate of 0.29 percent.
Minnesota	For 2016, the franchise tax is imposed on the tax base of the financial institution, after allocation or apportionment to Michigan, at the rate of 0.29 percent.
Mississippi	Same tax as corporations
Missouri	Bank Specific Tax Banks and financial institutions are exempt from the Missouri corporate franchise tax as they are subject to the financial institutions franchise tax, which is seven percent of the taxpayer's net income for the income period, subject to certain credits.
Montana	Same tax as corporations
Nebraska	Bank Specific Tax The corporate occupation tax rate graduates from a minimum of \$26 for paid-in capital under \$10,000 up to the maximum amount of \$23,990 for paid-in capital in excess of \$100 million; foreign corporations pay twice the amount of the tax established for domestic corporations, but no more than \$30,000.
Nevada	No Tax
New Hampshire	Same tax as corporations
New Jersey	Same tax as corporations
New Mexico	Same tax as corporations
New York	Same tax as corporations
North Carolina	Same tax as corporations.
North Dakota	Same tax as corporations changed in 2012
Ohio	Bank Specific Tax For tax years beginning in 2016, the tax levied on a financial institution is the greater of the following:(1) \$1,000 minimum tax; or (2) the tax on the financial institution's total Ohio equity capital (OEC) equal to: • 8 mills (.008) per dollar of the first \$200 million of total OEC; • 4 four mills (.004) per dollar over \$200 million up to \$1.3 billion of total OEC; and • 21/2 mills (.0025) per dollar of total OEC in excess of \$1.3 billion
Oklahoma	
Oregon	Same tax as corporations
Pennsylvania	The capital stock/franchise tax expired, effective for taxable years beginning after Dec. 31, 2015.
Rhode Island	Generally, for tax years beginning before Jan. 1, 2015, banks and financial institutions are subject to a tax imposed at the rate of nine percent on net income, or at the rate of \$2.50 for each \$10,000, or fractional part, of authorized capital stock, whichever yields the greater amount of tax. [R.I. Gen. Laws § 44-12-1(a); R.I. Gen. Laws § 44-14-3(a); R.I. Gen. Laws § 44-14-14.1.] For tax years beginning on or after Jan. 1, 2015, the franchise tax is repealed.
South Carolina	Same tax as corporations
South Dakota	No Tax
Tennessee	The franchise tax is imposed at the rate of 25 cents for each \$100 of a taxpayer's net worth at the close of the tax year, but not less than \$100.
Texas	
Utah	Same tax as corporations
Vermont	Bank Franchise Tax on Deposits.
Virginia	Bank Specific Tax on Net Capital
Washington	Same tax as corporations (B&O Tax on gross receipts)

West Virginia	Same tax as corporations
Wisconsin	Same tax as corporations
Wyoming	No Tax