

Bank Tax Survey Results 2019

15 of 21 banks responding

Tax Year 2018

	Gross Franchise Tax	Tax Credits	Net Franchise Tax	Proposed Income Tax
Totals	\$10,496,809	\$3,031,886	\$7,464,924	\$9,247,484

Notes:

Proposed Income tax to Gross Franchise Tax:

1. Banks pay \$1,249,325 less under the income tax approach
2. Four banks pay \$289,646 more in income tax
3. Eleven banks pay \$1,538,971 less in income tax

Proposed Income Tax to Net Franchise Tax:

1. Banks pay \$1,782,560 more under the income tax approach
2. Ten banks pay \$2,633,519 more in income tax
3. Five banks pay \$850,959 less in income tax

Proposed Income Tax less Tax Credits:

1. Banks pay \$6,215,598 in income tax

Proposed Net Income Tax to Net Franchise Tax

1. Banks pay \$1,053,240 less under the income tax approach
2. Four banks pay \$289,646 more in income tax
3. Eleven banks pay \$1,342,886 less in income tax

Tax Year 2017

	Gross Franchise Tax	Tax Credits	Net Franchise Tax	Proposed Income Tax
Totals	\$9,812,878	\$3,140,333	\$6,672,546	\$5,284,134

Notes:

Proposed Income tax to Gross Franchise Tax:

1. Banks pay \$4,528,744 less under the income tax approach
2. Three banks pay \$112,097 more in income tax
3. Twelve banks pay \$4,416,647 less in income tax

Proposed Income Tax to Net Franchise Tax:

1. Banks pay \$1,388,412 less under and income tax approach
2. Six banks pay \$1,382,813 more in income tax
3. Nine banks pay \$2,771,225 less in income tax

Proposed Income Tax less Tax Credits:

1. Banks pay \$2,143,801 in income tax

Proposed Net Income Tax to Net Franchise Tax:

1. Banks pay \$4,528,745 less under the income tax approach
2. Three banks pay \$112,097 more in income tax
3. Twelve banks pay \$4,416,648 less in income tax

Tax Year 2016

	Gross Franchise Tax	Tax Credits	Net Franchise Tax	Proposed Income Tax
Totals	\$9,846,289	\$2,791,630	\$7,054,659	\$5,397,336

- Notes: Proposed Income tax to Gross Franchise Tax:
1. Banks pay \$4,448,953 less under an income tax approach
 2. Two banks pay \$41,456 more in income tax
 3. Thirteen banks pay \$4,407,497 less in income tax

- Proposed Income Tax to Net Franchise Tax:
1. Banks pay \$1,657,323 less under an income tax approach
 2. Six banks pay \$1,162,547 more in income tax
 3. Nine banks pay \$2,819,870 less in income tax

- Proposed Income Tax less Tax Credits:
1. Banks pay \$2,605,706 in income tax

- Proposed Net Income Tax to Net Franchise Tax:
1. Banks pay \$4,448,953 less under an income tax approach
 2. Two banks pay \$41,456 more in income tax
 3. Twelve banks pay \$4,407,497 less in income tax