

Corporate Minimum Tax Proposals

Proposal 1	Minimum Rate	Revenue Raised
Under \$100k	\$300	\$2,188,650
\$100k-\$500k	\$400	\$554,200
\$500k-\$1 million	\$650	\$300,625
\$1 million to \$3 million	\$1,150	\$552,000
\$3 million+	\$3,000	\$1,351,500
	Total	\$4,946,975
	New Revenue	\$2,433,400

Proposal 2	Minimum Rate	Revenue Raised
Under \$100k	\$250	\$1,823,875
\$100k-\$200k	\$300	\$191,250
\$200k-\$500k	\$400	\$299,200
\$500k-\$1 million	\$650	\$300,625
\$1 million to \$3 million	\$1,000	\$480,000
\$3 million to \$5 million	\$2,000	\$304,000
\$5 million+	\$5,000	\$1,492,500
	Total	\$4,891,450
	New Revenue	\$2,377,875

Proposal 3	Minimum Rate	Revenue Raised
Under \$100k	\$300	\$2,188,650
\$100k-\$1 million	\$500	\$924,000
\$1 to \$3 million	\$1,000	\$480,000
\$3 million +	\$3,000	\$1,351,500
	Total	\$4,944,150
	New Revenue	\$2,430,575

Proposal 4	Minimum Rate	Revenue Raised
Under \$100k	\$250	\$1,823,875
\$100k-\$500k	\$350	\$484,925
\$500k to \$1.5 million	\$650	\$418,600
\$1.5 million to \$3 million	\$1,250	\$373,125
\$3 million to \$5 million	\$3,000	\$456,000
\$5 million+	\$4,000	\$1,194,000
	Total	\$4,750,525
	New Revenue	\$2,236,950

Other States

Survey of State Corporate Minimum Taxes	
State	Minimum Tax
Massachusetts	\$456. 2019 House proposal to increase this to up to \$150,000 for businesses with annual sales of over \$1 billion
Maine	5.4% of alternative taxable income. Repealed for 2018
New Hampshire	Repealed in 2018.
New York	Differing amounts based upon gross receipts. Starts at \$75 for under \$100,000 in NY receipts and goes to \$200,000 for those with over \$1 billion
Connecticut	\$250 for all corporations
Rhode Island	\$400 for all corporations
New Jersey	Varied depending on gross receipts. Less than \$100,000 is \$500. More than \$1 million, is \$2,000
West Virginia	\$50 for all corporations on corporate franchise tax
Minnesota	Varies depending on total minnesota payroll, property and sales. Ranges from \$0 for less than \$1.04 million to \$10,380 for over \$41.5 million
Kentucky	\$175 for all corporations and limited liability companies
Delaware	\$175 plus a \$50 filing fee
Oregon	Minimum based upon Oregon gross receipts. Ranges from \$150 for under \$500,000 to \$100,000 for sales of greater than \$100 million
Iowa	AMT based upon Federal AMT. 7.2% rate

New York:

For a corporation with New York State receipts of:	Tax
Not more than \$100,000	\$25
More than \$100,000 but not over \$250,000	\$75
More than \$250,000 but not over \$500,000	\$175
More than \$500,000 but not over \$1,000,000	\$500
More than \$1,000,000 but not over \$5,000,000	\$1,500
More than \$5,000,000 but not over \$25,000,000	\$3,500
More than \$25,000,000 but not over \$50,000,000	\$5,000
More than \$50,000,000 but not over \$100,000,000	\$10,000
More than \$100,000,000 but not over \$250,000,000	\$20,000
More than \$250,000,000 but not over \$500,000,000	\$50,000
More than \$500,000,000 but not over \$1,000,000,000	\$100,000
Over \$1,000,000,000	\$200,000