

INDIVIDUAL & CORPORATE STATE TAX COMPARISON

Connecticut/New York/New Jersey as of 06/05

	CONNECTICUT	NEW YORK	NEW JERSEY
Personal Taxes			
State Personal Income Tax (Resident), Withholding required (if itemized on Federal Return, Income Tax is tax deductible)	3.00% to 4.5% of Personal Adjusted Gross Income	4% to 6.985%	1.4% to 6.37%
State Personal Income Tax (Non-Resident)	Same rates as shown above apply – determined by the amount of income earned in state. You will pay the highest tax rate you are subject to, but will not be taxed twice.		
NY City Personal (Income Tax)	N/A	3.0495% to 3.827%	N/A
NY City Commuter Earnings Tax (Non-Resident)	N/A	0.45%	N/A
State/Local Sales Tax	6%	4% to 8.6%	6%
Capital Gains Tax	Taxed under General Personal Income Tax		
Dividends and Interest Income	Taxed under General Personal Income Tax		
CORPORATE TAXES			
State Corporate Income Tax	7.5%	9%	8.5%
BUSINESS TAXES			
City/Corporate Income Tax	N/A	8.85%	N/A
City Unincorporated Income Tax	N/A	4%	N/A