



Tax Overview

Corporate Tax

The corporate income tax rate is 6.9%.

Franchise Tax

The franchise tax rate is \$1.50 per \$1,000.

Individual Income Tax

Depending on filing status and taxable income, the North Carolina tax rate ranges from 6% to 8.25%.

Inventory Tax

North Carolina has no inventory tax.

Real Estate and Property Tax

Per \$100 value

Greensboro City Rate: .6350

Guilford County Rate: .73740

Kernersville Town Rate: .55

Forsyth County: .696

Retail Sales Tax

Tangible commodities, excluding food, are subject to a 7.75% sales tax in North Carolina.

Sales & Use Tax

A 3% state tax rate applies to sales of local telephone service, electricity, and piped natural gas.

Intrastate toll and private telecommunications services are taxed at 8%.

Unemployment Insurance

Taxable Wage Base Per Employee: \$19,300

Standard Beginning Rate: 1.2%

Workers Compensation Rates

Workers Compensation rates are based on industry type.

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