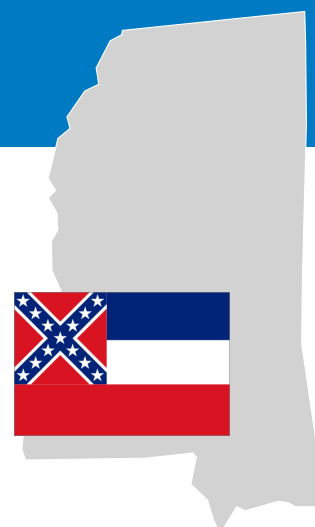


Tax Facts & Comparisons

Mississippi

Taxes are complicated. Each state's tax code is a multifaceted system with many moving parts, and Mississippi is no exception. The Tax Foundation produces a number of rankings that evaluate states on tax structures and overall tax burdens. Here's how Mississippi scores.



Tax Foundation Rankings of Mississippi

State Business Tax Climate Index

18th
best

Mississippi ranks 18th out of the 50 states on the Tax Foundation's 2014 *State Business Tax Climate Index*, which annually compares the states' tax systems on over 100 variables that impact business. Last year, Mississippi ranked 17th.

Mississippi's individual income tax ranks 21st best, its corporate income tax ranks 11th best, its sales tax ranks 28th best, its property tax ranks 33rd best, and its unemployment insurance tax ranks 8th best.

Neighboring states' ranks: Louisiana (35th), Arkansas (39th), Tennessee (15th), Alabama (28th)

State-Local Tax Burdens Rank

40th
highest

Estimated at 8.4% of income, Mississippi's 2011 state-local tax burden ranks 40th highest nationally, below the national average of 9.8%. Mississippi taxpayers pay \$2,620 per capita in state and local taxes.

Neighboring states' ranks: Louisiana (46th), Arkansas (12th), Tennessee (45th), Alabama (41st)

Tax Freedom Day®

2015

April

4

In 2014, Mississippi taxpayers worked 94 days into the year until April 4 to pay their total tax bill, ranking 2nd highest nationally.

That's 20 days before national Tax Freedom Day (April 21), the day when Americans finally have earned enough money to pay their total tax bill for the year.

More at taxfoundation.org/publications

Mississippi Taxes at a Glance

Each state uses a variety of tax tools to raise revenue, including individual income taxes, property taxes, and sales taxes, among others. Here are some facts on how Mississippi structures their different tax types:

Note: All collections listed on this page are combined state and local tax collections as reported by the Census Bureau's Government Finance Division. For all ranks, 1 indicates highest among the 50 states.

General Info

		Rank	Nat. Avg.
Income per capita	\$31,067	50th	\$43,735
Federal aid as % of gen. revenue	43%	1st	32.8%
State debt per capita	\$4,891	47th	\$3,678

Individual Income Tax

Number of brackets	3
Bottom income bracket rate	3.00%
Bottom bracket kick in	\$0
Top income tax rate	5.00%
Top bracket kick in	\$10,000
Collections per capita (2012)	\$503
Collections rank (2012)	40th

Property Tax

Collections per capita (2012)	\$870
Collections rank (2012)	41st
Property taxes paid as share of owner-occupied housing value (2013)	0.80%
Property taxes paid percent rank (2013)	35th

Sources of State & Local Tax Collections

	Mississippi	All States.
Property Tax	27%	32%
Sales Tax	32%	23%
Corporate Income Tax	4%	4%
Individual Income Tax	16%	22%
Other	22%	20%

Corporate Income Tax

Number of brackets	3
Top corporate tax rate	5.00%
Collections per capita (2012)	\$133
Collections rank (2012)	22nd

Sales Tax

State rate	7.00%
State + average local rate	7.07%
State + average local rank	20th
Collections per capita (2011)	\$1,030
Collections rank (2011)	21st

Excise Taxes

	Rate	Rank
Gasoline taxes and fees	18.8¢ per gallon	45th
Cigarette taxes	\$0.68 per pack	36th
Spirits taxes	\$7.46 per gallon	16th
Beer taxes	\$0.43 per gallon	12th
Cell phone taxes	9.05%	28th

Other Taxes

	Rate	Exemption
Gross receipts tax	None	N/A
Capital stock tax	0.25%	Unlimited
Inheritance tax	None	N/A
Estate tax	None	N/A

About the Tax Foundation



The Tax Foundation is the nation's leading independent tax policy research organization. Since 1937, our principled research, insightful analysis, and engaged experts have informed smarter tax policy at the federal, state, and local levels. Our Center for

State Tax Policy is routinely relied upon for presentations, testimony, and media appearances on state tax and fiscal policy, and our website is a comprehensive resource for information on tax and spending policy in each U.S. state.

More at taxfoundation.org