

Syracuse

GREATER SYRACUSE ECONOMIC GROWTH COUNCIL RESOURCE CENTER

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Tax Rates

State Personal Income Tax	Rate
Rate (range)	4%-6.85%

Local Occupation Tax Paid by Employee	Rate
City Residents	0
Non-city Residents	0

Local Wage Tax Paid by Employer	Rate
City Residents	0
Non-city Residents	0

Gross Receipts Tax Rate by type of Business

NOTE 1: The Article 9 corporate utility franchise tax on gross receipts no longer applies to companies providing energy services. Effective January 1, 2000, companies providing energy services, including gas and electric providers and pipelines, are taxed under Article 9-A, as are other businesses. The other Article 9 gross receipts taxes will be substantially reduced over a five-year period. The tax on energy as a commodity and the natural gas import tax will be eliminated by 2005. In addition, a refundable tax credit is provided for any of the gross receipts taxes and the gas import tax on manufacturing uses of energy paid on or after January 1, 2000.

Workmans Compensation	
Rate %	Based on employee classification. Clerical Rate Code 8810, rate is \$.036 per \$100
Maximum Weekly Benefit	2/3 average weekly salary up to \$400

Unemployment Insurance	
Rate %	4.1% for new employers, based on several factors including prior unemployment experience, the rate can vary from 1.5% to 9.9%
Maximum Weekly Benefit	\$ 405

Corporate Income Tax/Franchise Tax	
State	Local


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Rate (range)	MAX 7.1%	0
Formula (e.g. Sales, Property, Payroll)	Single (100%) Sales Factor	NA
Federal Taxes Deductible	No	NA
Accelerated Depreciation Permitted (Yes or No)	Yes	NA

Note: New York State's maximum corporate franchise (income) tax rate is 7.1% (6.5% for qualified NYS manufacturers). Corporations pay the highest tax computed on the following four alternative bases:

1. a tax of 7.1% (6.5% for qualified NYS manufacturers) on allocated entire net income.
2. a tax of 0.178% on allocated business and investment capital (maximum for manufacturers: \$350,000; maximum for non-manufacturers: \$1 million);
3. a tax of 1.5% on allocated minimum taxable income; and
4. a separate minimum tax at fixed dollar amounts, ranging from \$100 to \$1,500.

An additional tax of 0.09% applies to a corporation's allocated subsidiary capital.

Property taxes in New York are imposed on real property only. Personal property, whether tangible or intangible, is **exempt** from as valorem taxation for both State and local purposes.

Sales/Use Tax Rate	
State	4.00%
Local	4.00%
Total	8.00% ¹
Electric Power	8.00% ²
Natural Gas	8.00%
Sales Tax Rate by Utility	
Fuel Oil	8.00% ³
Water	None
Sewer	None
Hazardous Waste Disposal	8.00% ⁴

NOTE 1: Machinery and equipment used primarily or exclusively in the production of tangible goods is exempt from sales/use tax.

NOTE 2: Fuels and utilities used or consumed in the manufacturing process are exempt from sales/use tax.

NOTE 3: Fuel, gas, electricity, refrigeration, and steam used or consumed directly and exclusively in the production of tangible personal property, gas, electricity, refrigeration or steam, for sale is exempt.

NOTE 4: Article 27 of the Environmental Conservation Law imposes special assessments on hazardous waste disposal, which

are co-administered by the Tax Department. The assessments range from \$2 to \$27 per ton.

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