



1961 Premier Drive, Suite 100, Mankato, MN 56001 507.385.6646

Greater Mankato Standardized Data Table *IEDC Table 15*

**TAXATION**

<b>Corporate Income Tax/Franchise Tax</b>	<b>State</b>	<b>Local</b>
Rate (range)	9.80%	0
Formula (e.g. Sales, Property & Payroll)	75% sales, 12.5% property, 12.5% payroll	0
Federal Taxes Deductible	No	0
Accelerated Depreciation Permitted (Yes or No)	Yes	0
<b>Personal Income Tax</b>	<b>State</b>	<b>Local</b>
Rate (Range)	5.35 - 7.85%	0
Earned Income	5.35 - 7.85%	0
Unearned Income (e.g. Dividend)	5.35 - 7.85%	0
<b>Local Occupation Tax (Paid by Employee)</b>	<b>Rate</b>	<b>Basis</b>
City Residents	0	
Non-City Residents	0	
<b>Local Wage Tax (Paid by Employer)</b>	<b>Rate</b>	<b>Basis</b>
City Residents	0	
Non-City Residents	0	
<b>Gross Receipts Tax Rate by Type of Business</b>		
A) Minnesota Care Tax - 2%		
<b>Sales/Use Tax Rate</b>		
State	6.50%	
Local	Mankato only: .5%	
<b>Sales Tax Rate by Utility:</b>		
Electric Power	Not on industrial uses	
Natural Gas	Yes	
Fuel Oil	No	
Water	Yes	
Sewer	Yes	
Hazardous Waste Disposal	No	
<b>Telephone</b>		
Local	Yes	
Long Distance In State	Yes	
Long Distance Out of State	Yes	
<b>Machinery &amp; Equipment Subject to Sales/Use Tax</b>		
Production	Yes	
Non-Production	Yes	
Pollution Control	Yes	
Office Furniture/Fixtures/Equipment	Yes	
<b>Sales/Use Tax (Yes or No) on</b>		
Office Building Construction Materials	Yes	
Industrial Building Construction Materials	Yes	
Manufacturers' Raw Materials	No	
Standard Software	Yes	
Custom Software	No	
<b>Intangible Property</b>		
Describe What is Subject to Tax Rate (e.g. Accounts		

Receivable, Capital Stock)	0	
Basis & Rate	0	
Stock Bond Transaction Fee (Yes or No & its Yes Rate)	No	
<b>Real Property Tax Rates for Jurisdictions (2007)</b>	<b>Mankato</b>	<b>North Mankato</b>
State	48.05	48.05
City Millage	36.19	43.27
County Millage	40.52	48.46
School Millage	15.13	15.18
Special District Millage	0.2	0.58
Total	140.09	155.54
Effective Rate per \$100		
<b>Personal Property Tax Rates per \$100</b>	<b>Mankato</b>	<b>North Mankato</b>
City Millage	0	0
County Millage	0	0
School Millage	0	0
Special District Millage	0	0
Assessment Ratio (%)	0	0
Effective Rate per \$100	0	0
<b>State Property Tax Effective Rate per \$100</b>		
Real Property		
Personal Property (machinery/equipment)		
<b>Property Tax After Core Income Tax</b>		
Rate	0	
Basis & Rate	0	
<b>Property Tax After Core Income Tax &amp; State Excise Tax</b>		
Taxable Items	0	
Rate for Each Item	0	
<b>Subject to Personal Property Tax</b>		
Production Machinery & Equipment	0	
Non Production Machinery & Equipment	0	
Pollution Control	0	
Inventory	0	
Raw Materials	0	
Work in Progress	0	
Finished Goods	0	
Freeport Legislation	0	
Applicable to Warehousing	0	
Applicable to Manufacturing	0	
Goods Stored in a Public Warehouse	0	
Office Furniture-Fixtures	0	
Computer Equipment	0	
Workstations	0	
Telephones	0	
Furniture	0	
Company Vehicles	0	
Standard Software	0	
Custom Software	0	

Updated February 2008

**Site Selection Data Standards**

Greater Mankato Growth, Inc. is proud to be among the leaders in providing economic development information in accordance with the Site Selection Data Standards adopted by the International Economic Development Council (IEDC) to improve the delivery of information considered valuable in business and site selection decisions.