
Taxation

By Amanda Nobles

Published: 07/12/2008 - 10:08

Texas is one of the few states without a state income tax. In 2005, Texas was almost the lowest per capita tax state in the nation, ranking 49th in per capita state taxes, or \$1,434 per person. Statistics show state and local taxes consume a smaller proportion of Texans' incomes - 9.4%. The national average is 10.6%. The franchise tax is imposed on each corporation that is chartered in Texas. Non-Texas corporations doing business in Texas are also liable for the tax. See [Franchise Tax Rule 3.546](#) for a list of some activities considered to be "doing business in Texas." Corporations pay the greater of the tax on net taxable capital or net taxable earned surplus. Taxable capital is a corporation's stated capital (capital stock) plus surplus. Surplus means the net assets of a corporation minus its stated capital. For a limited liability company, surplus means the net assets of the company minus its members' contributions. For more details on surplus, see [Rule 3.551](#). Taxable capital is apportioned using a single gross receipts factor. Taxable capital for an annual report is based on the end of the corporation's last accounting period in the calendar year prior to the calendar year in which the report is due. The tax rate on taxable capital is 0.25 percent per year of privilege period. Earned surplus basically includes the corporation's federal net taxable income, plus compensation paid to officers and directors of the corporation. S corporations and corporations with fewer than 36 shareholders are generally exempt from the compensation add-back. For the earned surplus calculation, unitary income is apportioned using a single gross receipts factor. In addition, non-unitary income is allocated to Texas if Texas is the corporation's commercial domicile. For more information on the computation of earned surplus, see [Rule 3.555](#). Earned surplus for an annual report should be reported beginning with the day after the ending date on the previous franchise tax report and ending with the end of the corporation's last federal accounting period in the calendar year prior to the calendar year in which the report is due. The tax rate on earned surplus is 4.5 percent. Please click on the following link for an [Overview of the Texas Tax System. . .](#)

Local Property Tax Rates

By Anonymous

Published: 12/19/2008 - 15:57

Taxing Entity

Current year 2011-2012

City of Kilgore

\$0.39

Kilgore ISD

\$1.3092

Kilgore College

\$0.1540

Gregg County

\$0.2650

TOTAL:

\$2.1182

*** All Property is Assessed @ 100% Valuation*

Local Sales Tax Rates

By Anonymous

Published: 12/19/2008 - 15:51

City

County

State

1.50%

0.50%

6.25%