



JONESBORO **U N L I M I T E D**

**FOR MORE INFORMATION
PLEASE CONTACT:
MARK YOUNG, PRESIDENT
& CEO**

**JONESBORO UNLIMITED
1709 E. NETTLETON AVENUE
PO BOX 789
JONESBORO, AR 72403
870-336-9063**

MYOUNG@JONESBOROUNLIMITED.COM

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Taxes

JONESBORO SALES TAX

	Tax Percentage
State of Arkansas	6.5%
City of Jonesboro	1.0%
Craighead County	1.0%
TOTAL SALES TAX	8.5%

APPLICABLE AD VALOREM TAXES

\$45.68 per Assessed Value (Using Nettleton School District) per Thousand.

	Rate
County General	.004
County Roads	.00084
Jonesboro City Streets	0.00126
Library	.001
Policeman’s Pension	.0005
Fireman’s Pension	.0005
Nettleton School Millage	.03858
TOTAL MILLAGE	.04668

RATE OF ASSESSMENT

Rate

Arkansas corporate income tax is a graduated rate applied to the Arkansas Net Taxable Income (NTI) for tax year beginning January 1, 2024.

Taxable Income Tax Rate

First \$3,000	1%
\$3,001-\$5,000	2%
\$5,001-\$11,000	3%
\$11,0001	4.3%

If a business activity is derived from activity inside and outside the state of Arkansas, it is apportioned for taxation according to the percentage of sales attributable to Arkansas pursuant to the multi-state compact.

Tax Year Arkansas Sales Elsewhere Sales

**State Corporate
Income Tax**

2024	85.71%	14.29%
2025	71.42%	28.58%
2026	57.13%	42.87%
2027	42.84%	57.16%
2028	28.55%	71.45%
2029	14.26%	85.74%
2030	0%	100%

Beginning with the 2021 tax year, a corporation doing business in Arkansas and sustaining a net operating loss may carry forward the loss to the next succeeding taxable year and annually thereafter for a total period of 10 years succeeding the year of such loss and deduct it from Arkansas taxable income.

Qualified biofuels manufacturers investing at least \$20 million and creating at least 100 new jobs may receive income tax exemptions for up to 20 years. Qualified windmill blade or component manufacturers classified under NAICS Code 333611 may receive income tax exemptions for up to 25 years based upon the investment, job created, tier status and employee wages.

The chart below lists the franchise tax rates for various entities under Arkansas Code 26-54-104.

Corporate Franchise Tax	Franchise Tax Type	Current Rate
	Corporation/Bank with Stock	0.3% of the outstanding capital stock; \$150 minimum
	Corporation/Bank without Stock	\$300
	Limited Liability Company	\$150
	Insurance Corporation Legal Reserve Mutual, Assets Less Than \$100 million	\$300
	Insurance Corporation Legal Reserve Mutual, Assets Greater Than \$100 million	\$400
	Insurance Company Outstanding Capital Stock Less Than \$500,000	\$300
	Insurance Company Outstanding Capital Stock Greater Than \$500,000	\$400
	Mortgage Loan Corporation	0.3% of the outstanding capital stock; \$300 minimum
	Mutual Assessment Insurance Corporation	\$300

Unemployment Insurance Tax (New Business)

A business with no previous employment record in Arkansas is taxed at 3.1% on the first \$7,000 of each employee's earnings until an employment record is established, usually within three years.

Taxable wage base = \$7,000
Rate = 3.1%

Unemployment Insurance Tax (Existing Arkansas Businesses)

Each business' employment record is determined primarily by its taxable payroll and history of employee voluntary termination. The tax is determined by past experience and the amount of the reserve ratio. The reserve ratio is the excess of contributions paid over benefits charged as related to payroll. The higher the reserve ratio, the lower the tax rate.

Rate = 0.1% - 14.0%



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