



State and Local Tax Information

Data used with permission from the [Harrison County Development Commission](#)

TAX	TAX RATE	EXEMPTION(S) AVAILABLE
<p>State Income Tax</p> <p>(No County Income Tax)</p> <p>(No Municipal Income Tax)</p>	<p>1st \$5,000 – 3%</p> <p>2nd \$5,000 – 4%</p> <p>Over \$10,000 – 5%</p>	<ul style="list-style-type: none"> • Broadband Technology Tax Credits • Child/Dependent Care Income Tax Credit • Equity Investment Tax Credits (New Markets) • Existing Manufacturer’s Investment Tax Credit <ul style="list-style-type: none"> • Jobs Tax Credit • National or Regional Headquarters Jobs Credit <ul style="list-style-type: none"> • Rural Economic Development Tax Credits on Industrial Revenue Bonds • Skills Training Tax Credit • Income Tax Exemption for Business Growth & Prosperity Areas (GAP)
<p>Personal Income Tax</p>	<p>1st \$5,000 – 3%</p> <p>2nd \$5,000 – 4%</p> <p>Over \$10,000 – 5%</p>	<p>Individuals are allowed personal exemptions</p>
<p>Corporate Franchise Tax</p>	<p>\$2.50 per \$1,000 capital invested in state</p>	<ul style="list-style-type: none"> • Broadband Technology Tax Credits • Franchise Tax Exemption for Businesses in Growth & Prosperity Areas (GAP)
<p>Corporate Charter Fee</p>	<p>\$50</p>	<p>No</p>
<p>Excise Tax</p>	<p>Gasoline & Diesel</p> <p>(Highway use): \$.18/gal</p>	<p>No</p>

	Non Hwy use: 5 ¾ cent/gal	
Oil & Gas Severance Tax	Point of Production: 6% in ground: Exempt	No
County Property Tax Mfg. includes: Real, Personal & Inventory (No State Property Tax)	Most Property – 15% Residential – 10% Utilities – 30% Motor Vehicles – 30% Fair Mkt. value	Counties & Municipalities: <ul style="list-style-type: none"> • May grant exemption on property taxes except school taxes for a period up to 10 years • May levy a fee in lieu of taxes on projects more than \$100 million <ul style="list-style-type: none"> • Free Port Warehouse exempts inventory shipped outside the state • May grant exemption on property taxes for Business in growth & Prosperity Areas (GAP) • May grant exemption for in state inventory investment remaining in MS • May grant exemption on property taxes for Industrial Revenue Bond Financing
Unemployment Compensation (Employer makes contribution on each employee's wages)	Initial \$7,000 – 2.7% Min rate – .9% Max rate – 5.4% Vary year to year	No
Worker's Compensation (Employers with 5 or more employees must purchase or self-insure)	Up to 2/3 of claimant's average weekly wages up to 450 weeks. Amts indexed on annual basis. Does not include medical payments.	No

TAX	TAX RATE	EXEMPTION(S) AVAILABLE
State Sales & Use Tax (General Retail Sales)	7%	Bond Finance Program* <ul style="list-style-type: none"> • Full exemption to qualified businesses which finance

	<p>Sales to a Manufacturer:</p> <ul style="list-style-type: none"> • Raw materials (except sand & gravel, 5 cents/ton) 0.0% • Catalysts, chemicals, or gases used directly in processing (except natural gas 1.5%) 0.0% • Packaging and containers for sale with finished goods 0.0% • Industrial electricity, natural gas, & fuels 1.5% • Industrial water 7.0% <ul style="list-style-type: none"> • Telephone & telegraph 7.0% • All other equipment, furniture, fixtures, materials, supplies, and rentals not used in mfg. 7.0% <p>Pollution Control Equipment</p> <ul style="list-style-type: none"> • Exempt from this tax • Sales by a mfg • To a final consumer 7.0% • To another mfg as a raw material for further processing 0.0% • To a wholesaler or retailer for resale 0.0% <ul style="list-style-type: none"> • To exempt customers (gov't agencies, educational institutions, etc.) 0.0% 	<p>building materials, machinery and equipment with bond proceeds</p> <p>National or Regional Headquarters*</p> <ul style="list-style-type: none"> • Full exemption to qualified businesses transferring national or regional headquarters to MS and creating a minimum of thirty-five jobs <p>Tier 3 counties*</p> <ul style="list-style-type: none"> • Full exemption to mfg & processors on purchase of building materials used in construction of a building and on qualified machinery & equipment <p>Tier 2 & 1 counties*</p> <ul style="list-style-type: none"> • On-half exemption to mfg & processors on purchase of building materials used in construction of a building and on qualified machinery & equipment <p>*Exemption does not apply to contractor's 3.5% tax</p>
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Property Tax *				
	Tax Rate (Mills)			
School District	County	Municipality	Schools	Total
Municipal School District	35.95	34	66.85	136.80
County School District	35.95	34	44.71	114.66

* The property tax rate will be determined by the location of the property and the school district in which the property is located.