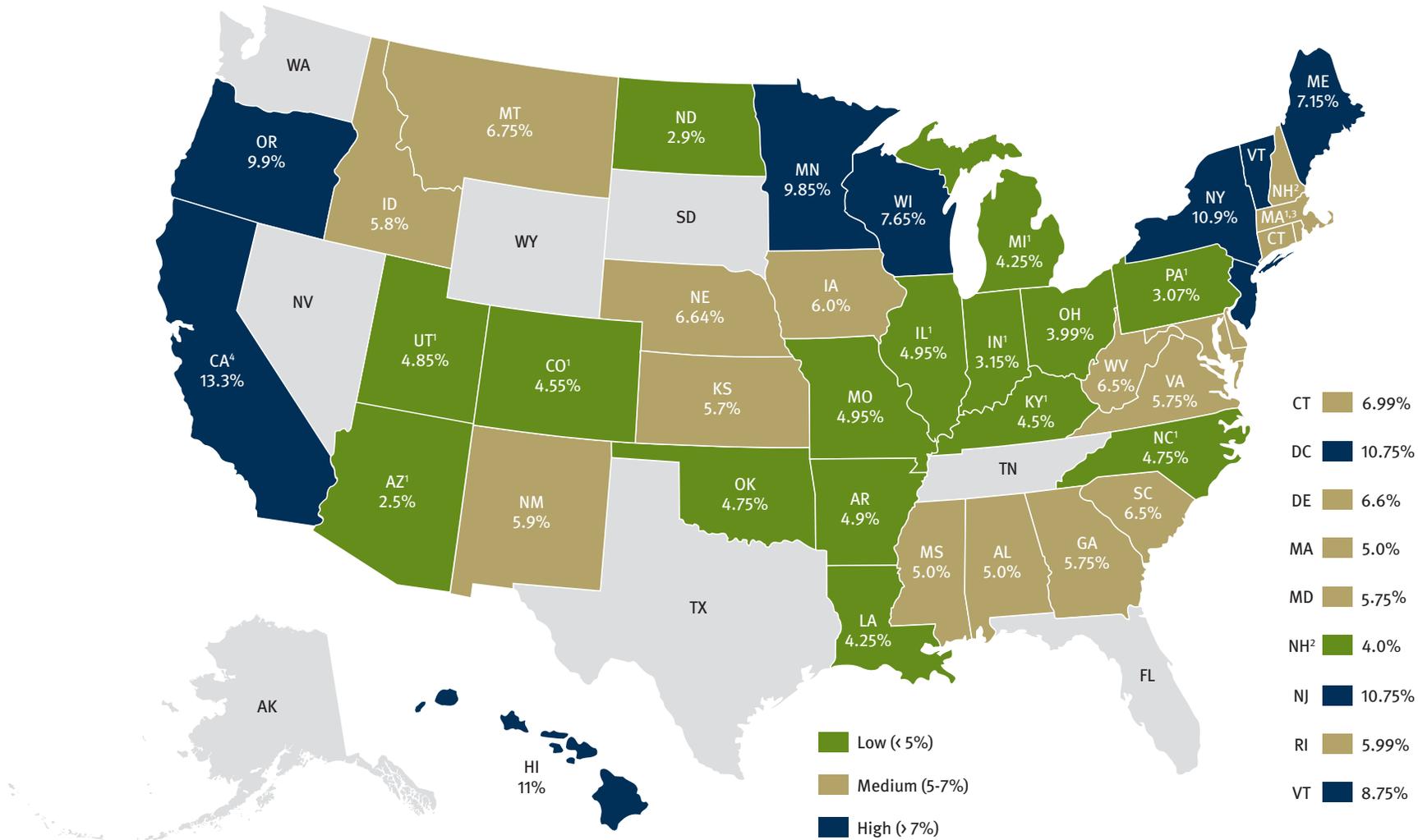


2023 TOP STATE MARGINAL INCOME TAX RATES



Map shows top marginal rate in each state. Local income taxes are not included.

¹State has a flat income tax.

²State has a flat income tax and only taxes interest and dividend income.

³Most income in Massachusetts is taxed at 5%. Certain types of income, including short-term capital gains, are taxed at 12%

⁴The 13.3% rate includes the 1% mental health services tax, which applies to taxpayers with taxable income in excess of \$1,000,000.

Do not rely on this information when making decisions with tax consequences. Neither Stifel nor its financial advisors provide legal or tax advice and will not be held liable for any actions or suits based upon the information provided above. Please consult your legal or tax professional if expert assistance is required.

