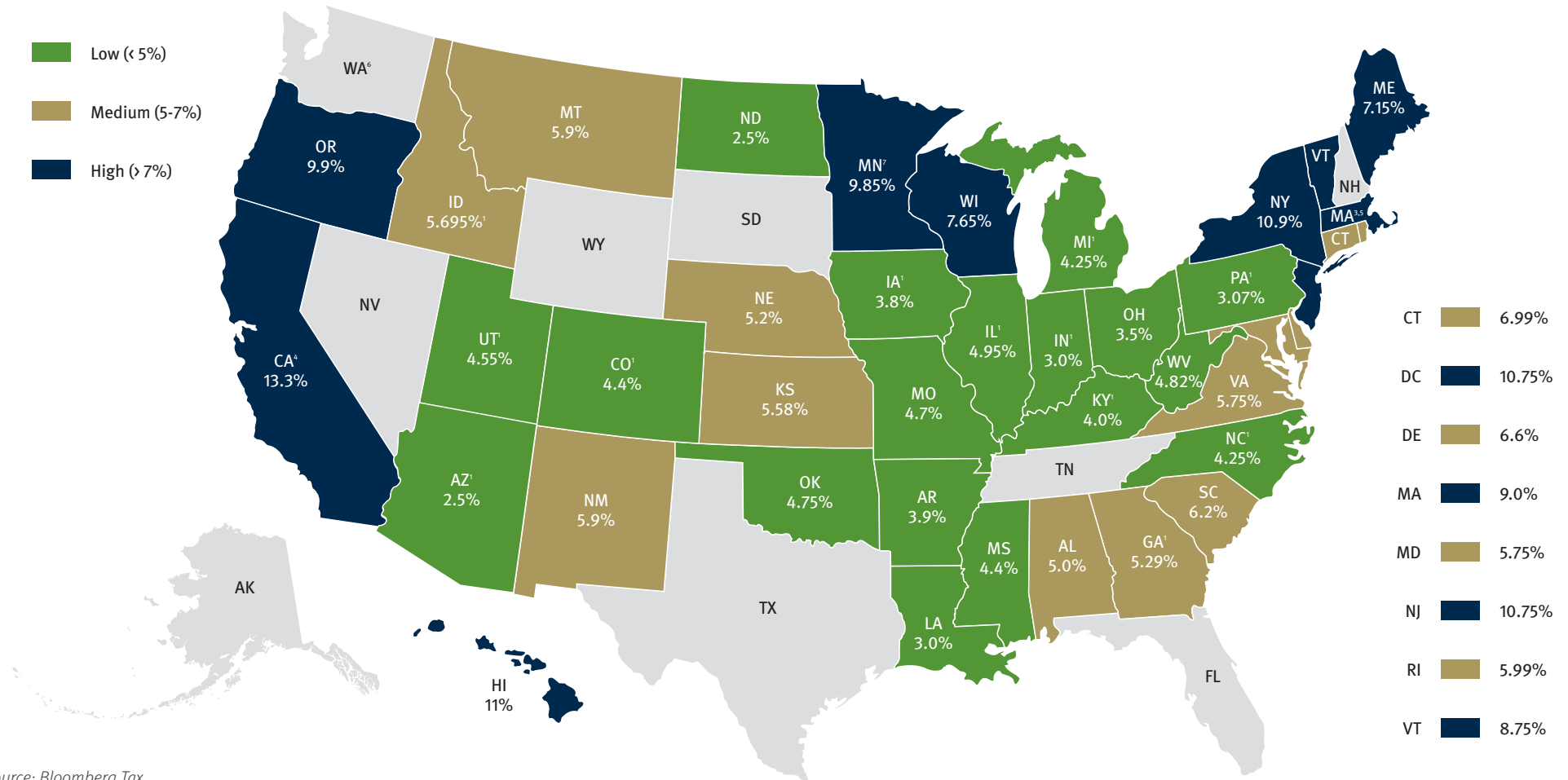


2025 TOP STATE MARGINAL INCOME TAX RATES (as of February 10, 2025)

Wealth Planning | Tax Planning



Source: Bloomberg Tax

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

¹ State has a flat income tax.

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

³ Most income in Massachusetts is taxed at 5%. Certain types of income are taxed at higher rates (12% on sale of collectibles, 8.5% on short-term capital gains).

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

⁵ The 9% rate includes a 4% surtax on taxable income in excess of \$1,000,000.

⁶ Washington imposes a 7% tax on capital gains in excess of applicable deductions.

⁷ Minnesota imposes a 1% tax on net investment income of individuals 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.

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