

Taxes and Licenses for Small Business

- Local Business License (gross receipt tax)
Merchant's Capital Tax (tax on inventory)
Business Personal Property (machinery, equipment, furniture)
Real Estate
Lodging
Meals
- State Income Tax - Personal and/or Legal Entry
State Corporation Commission Fee - for Corporation, Limited Liability Company, Limited Liability Partnership, or limited Partnership
Sales & Use Tax
Withholding (State Income Tax from employees' pay)
Unemployment - based on 2.5% of the first \$8,000 in pay for each employee
Litter Tax
Contractor's License - for construction and related businesses
Business & Occupational Licenses - required for certain businesses
- Federal Income Tax - Personal and/or Legal Entity
Withholding (Federal Income Tax, 7.65% Social Security & Medicare from employees' pay)
- Other Workers' Compensation Insurance - required if you have three or more employees
Obtain this coverage from your insurance company