



Income Taxes
NC Corporate Income Tax Rate

As of January 1, 2019 - 2.5%

“North Carolina’s rate of 2.5 percent is the lowest corporate tax rate in the country.”

Source: The Tax Foundation, 2019

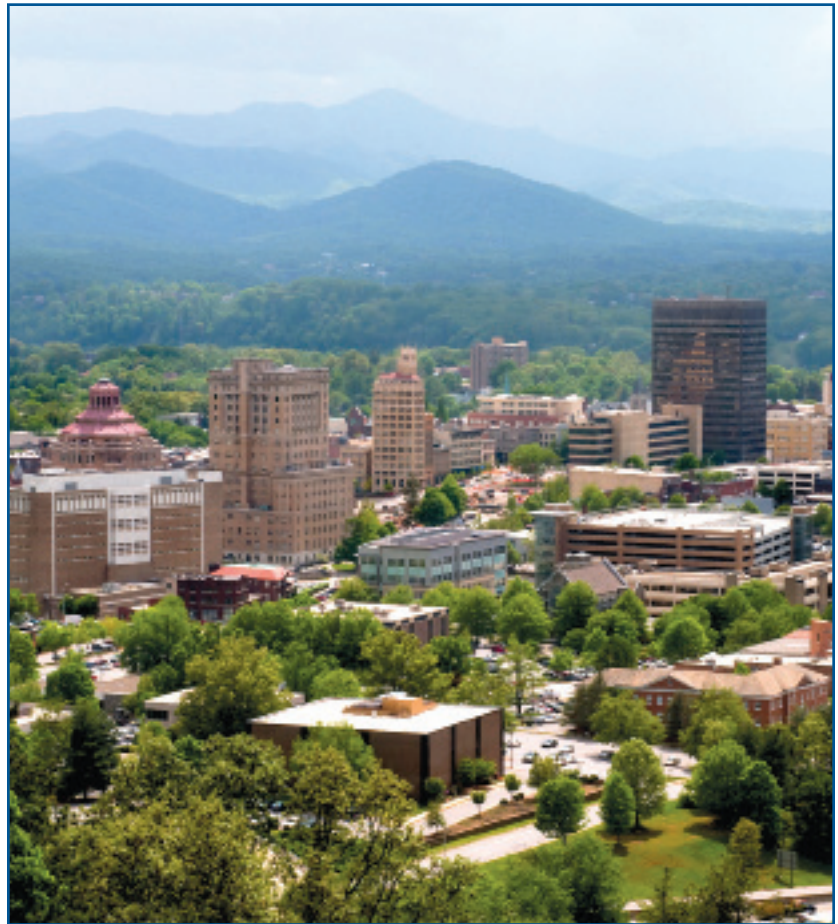
Income Taxes
NC Individual Income Tax Rate

For tax year 2020, the individual income tax rate is 5.25%.

Current Sales and Use Tax Rates as of April 1, 2017

Combined (4.75% State rate plus applicable local rates) sales and use tax rates in effect:

- Buncombe County 7.00%
- Haywood County 7.00%
- Henderson County 6.75%
- Madison County 7.00%



2020 County and Municipal Property Tax Rates (Per \$100 Assessed Valuation)

| County | Last Reval. | County-wide | City or Town | Total | Districts W/ County Rate | | | |
|-----------------|-------------|-------------|--------------|-------|---------------------------|-------|----------------|-------|
| Municipality | | | | | | | | |
| Buncombe County | 2020 | .5290 | | .5290 | Asheville Special | .6150 | Leicester | .6690 |
| Asheville | | .5290 | .4289 | .9579 | Asheville Suburban | .6140 | North Buncombe | .6490 |
| Biltmore Forest | | .5290 | .3450 | .8740 | Barnardsville | .7290 | Reems Creek | .6790 |
| Black Mountain | | .5290 | .3325 | .8615 | Broad River | .6890 | Reynolds | .6520 |
| Montreat | | .5290 | .4300 | .9590 | East Buncombe | .6490 | Riceville | .6740 |
| Weaverville | | .5290 | .3800 | .9090 | Enka | .6340 | Skyland | .6300 |
| Woodfin | | .5290 | .3300 | .8590 | Fairview | .6740 | Swannanoa | .6690 |
| | | | | | French Broad | .6990 | Upper Hominy | .6940 |
| | | | | | Garren Creek | .6790 | West Buncombe | .6690 |
| | | | | | Jupiter | .6490 | Woodfin | .6290 |
| | | | | | Asheville City School Dst | .1200 | | |

Source: N.C. Department of Revenue & Buncombe County Tax Department

Updated: January 2021

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