

## Income Taxes

### NC Corporate Income Tax Rate

**As of 2023 - 2.5%**

**North Carolina's rate of 2.5 percent is the lowest corporate tax rate in the country\***

Source: Tax Foundation

\*Note: of the states that impose a corporate tax

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### NC Individual Income Tax Rate

For tax year 2023, the individual income tax rate is 4.75%.

## Current Sales and Use Tax Rates as of October 1, 2022

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%



## 2022 County and Municipal Property Tax Rates (Per \$100 Assessed Valuation)

Districts	Last Reval.	County-wide	City or Town	Total	Fire Service Districts			
Buncombe County	2021	0.4880		0.4880	Asheville Special	0.0836	Leicester	0.1403
Asheville		0.4880	0.4030	0.8910	Asheville Suburban	0.0897	North Buncombe	0.1077
Biltmore Forest		0.4880	0.3450	0.8330	Barnardsville	0.2200	Reems Creek	0.1507
Black Mountain		0.4880	0.3060	0.7940	Broad River	0.1600	Reynolds	0.1124
Montreat		0.4880	0.4300	0.9180	East Buncombe	0.1069	Riceville	0.1460
Weaverville		0.4880	0.3500	0.8380	Enka	0.1050	Skyland	0.0980
Woodfin		0.4880	0.3300	0.8180	Fairview	0.1450	Swannanoa	0.1400
					French Broad	0.1720	Upper Hominy	0.1656
Special School District					Garren Creek	0.1384	West Buncombe	0.1350
Asheville City School			0.1062		Jupiter	0.1075	Woodfin	0.1059

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

Updated: January 2023

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