

Federal Corporate Tax Rates for 2010

The general federal corporate tax rate and the rate applied to income from manufacturing and processing will be reduced from 19% to 18%, effective January 1, 2010.

The small business tax rate remains at 11%, and the federal small business limit is unchanged at \$500,000.

The general corporate tax rate change will be prorated for corporations having non-calendar-year year ends.

The information presented is only of a general nature, may omit many details and special rules, is current only as of its published date, and accordingly cannot be regarded as legal or tax advice. Please contact our office for more information on this subject and how it pertains to your specific tax or financial situation.