



Quincy & Adams County, Illinois COST OF BUSINESS & TAXES

OVERVIEW

Competitive incentive programs and short permit approvals help make western Illinois an affordable climate to open or expand a business. Whether you're looking for a shovel-ready site in an up-and-coming industrial district or available square feet in an established business park, the Quincy – Adams County, Illinois region offers opportunities for growth.

PAYROLL COSTS BY INDUSTRY

Major Industry	Number of Businesses	Average Annual Pay
Construction	243	\$37,694
Education & Health Services	142	\$41,979
Financial Activities	160	\$38,830
Information	29	\$33,867
Leisure & Hospitality	163	\$12,596
Manufacturing	98	\$49,254
Natural Resources & Mining	18	\$37,311
Other Services	202	\$21,904
Professional & Business Services	220	\$37,636
Trade, Transportation & Utilities	486	\$29,079

Source: Bureau of Labor Statistics, 2010 annual average
Adams County - Private Employment Only

AVERAGE SALARY BY SELECT OCCUPATION

Occupation	Annual Median Wage
Construction Laborers	\$27,280
Elementary School Teachers	\$43,390
Industrial Engineers	\$67,520
Lawyers	\$73,510
Machinists	\$33,300
Nursing Aides	\$21,780
Operations Managers	\$66,370
General Practitioners	\$166,400+
Sales Representatives	\$35,600
Truck Drivers (Heavy)	\$34,470

Source: Bureau of Labor Statistics, May 2010
West Central Illinois Nonmetropolitan Area

PERSONAL INCOME TAX*

State 5.00%

*Applied to net income
Source: Illinois Revenue Department

SALES/USE TAX RATE

State 6.25%
City 1.50%
Total 7.75%

Source: Illinois Revenue Department

CORPORATE INCOME TAX

State Income Tax 9.50%

According to the Illinois Department of Revenue, every corporation receiving income is subject to tax on net income. The tax rate is 9.5% which includes a 7% income tax and a 2.5% property replacement tax. There are no business personal property taxes.

REAL PROPERTY TAX*

Assessment Ratio 1/3%

*For non-farm property, the assessed value for taxes is one-third of the property's fair market value. Exact tax rates and assessed values for specific parcels can be provided upon request.

ILLINOIS UNEMPLOYMENT INSURANCE

Minimum Rate 0.55%
Maximum Rate 9.45%
Standard New Employer Rate 4.35%
Wages Subject to Payment \$13,560

New employers in NAICS sectors 21, 23, 31-33 & 56 have higher entry rates. The above rates include the 0.55% Fund Building Rate in effect for 2012.
Source: Illinois Department of Employment Security

ILLINOIS WORKERS COMPENSATION

Average Rate per \$100 of payroll* \$3.05

*Individual insurance companies set rates based on industry.
Source: Oregon Department of Consumer and Business Services, 2010