



Income Taxes  
NC Corporate Income Tax Rate

As of 2024 - 2.5%

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

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

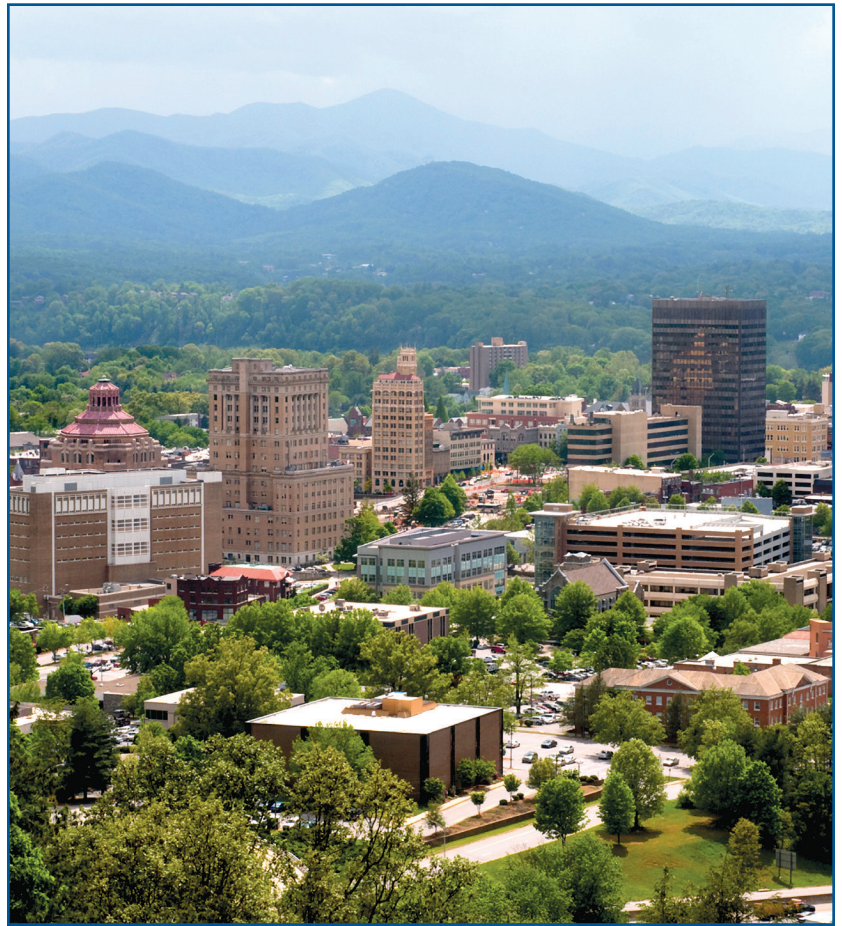
Income Taxes  
NC Individual Income Tax Rate

For tax year 2024, the individual income tax rate is 4.5%.

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%



2023 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	0.4980		0.4980	Asheville Special	0.0836	Leicester	0.1403
Asheville		0.4980	0.4030	0.9010	Asheville Suburban	0.0897	North Buncombe	0.1077
Biltmore Forest		0.4980	0.3450	0.8430	Barnardsville	0.2200	Reems Creek	0.1507
Black Mountain		0.4980	0.3210	0.8190	Broad River	0.1600	Reynolds	0.1124
Montreat		0.4980	0.4300	0.9280	East Buncombe	0.1069	Riceville	0.1660
Weaverville		0.4980	0.3500	0.8480	Enka	0.1200	Skyland	0.0980
Woodfin		0.4980	0.3300	0.8280	Fairview	0.1450	Swannanoa	0.1400
					French Broad	0.2220	Upper Hominy	0.1900
Special School District					Garren Creek	0.1384	West Buncombe	0.1350
Asheville City School			0.1062		Jupiter	0.1275	Woodfin	0.1059

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

Updated: January 2024

More Research Reports at: [AshevilleChamber.org/Research-Economy/](https://AshevilleChamber.org/Research-Economy/)

