

e-POER Report

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If you would like more information or have any questions, contact

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New Mexico Named Best State for Business Property Taxes

The Tax Foundation's annual *State Business Tax Climate Index* shows New Mexico leads the nation in the property tax component ranking for 2017. On the other end of the spectrum, New Jersey is ranked the worst state for property taxes. (See chart below).

The report notes that property taxes are a significant factor in business location decisions. Higher property taxes have a particularly strong negative effect on small businesses because they are paid regardless of profits and many startups are not profitable in their first few years.

Property taxes are important to businesses of all sizes because the tax rate on commercial property is often higher than the tax on comparable residential property. In addition, many localities and states levy taxes on the personal property owned by a business.

Keeping statewide property taxes low puts states in a better position to attract new business investment, according to the Tax Climate Index. States that maintain low effective rates and low collections per capital are more likely to promote growth than states with high rates and collections.

To read the full 2017 *State Business Tax Climate Index*, click [here](#).

BEST PROPERTY TAX STATES

1. New Mexico
2. Idaho
3. North Dakota
4. Indiana
5. Utah
6. Arizona
7. Missouri
8. Nevada
9. Montana
10. Florida

WORST PROPERTY TAX STATES

50. New Jersey
49. Connecticut
48. Vermont
47. New York & District of Columbia (tie)
46. Illinois
45. Massachusetts
44. Rhode Island
43. New Hampshire
42. Maryland
41. Maine
40. Iowa

*Source: Tax Foundation