

Tax Rates

2010 Tax Rates		
2010 Tax Rates Schedule X - Single		
If taxable income is over	But not over	The tax is
\$0	\$8,375	10% of the taxable amount
\$8,375	\$34,000	\$837.50 plus 15% of the amount over \$8,375
\$34,000	\$82,400	\$4,681.25 plus 25% of the amount over \$34,000
\$82,400	\$171,850	\$16,781.25 plus 28% of the amount over \$82,400
\$171,850	\$373,650	\$41,827.25 plus 33% of the amount over \$171,850
\$373,650	no limit	\$108,421.25 plus 35% of the amount over \$373,650
2010 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)		
If taxable income is over	But not over	The tax is
\$0	\$16,750	10% of the taxable amount
\$16,750	\$68,000	\$1,675 plus 15% of the amount over \$16,750
\$68,000	\$137,300	\$9,362.50 plus 25% of the amount over \$68,000
\$137,300	\$209,250	\$26,687.50 plus 28% of the amount over \$137,300
\$209,250	\$373,650	\$46,833.50 plus 33% of the amount over \$209,250
\$373,650	no limit	\$101,085.50 plus 35% of the amount over \$373,650
2010 Tax Rates Schedule Y-2 - Married Filing Separately		
If taxable income is over	But not over	The tax is
\$0	\$8,375	10% of the taxable amount
\$8,375	\$34,000	\$835 plus 15% of the amount over \$8,375
\$34,000	\$68,650	\$4,675 plus 25% of the amount over \$34,000
\$68,650	\$104,625	\$13,343.75 plus 28% of the amount over \$68,650
\$104,625	\$186,825	\$23,416.75 plus 33% of the amount over \$104,625
\$186,825	no limit	\$50,542.75 plus 35% of the amount over \$186,825
2010 Tax Rates Schedule Z - Head of Household		
If taxable income is over	But not over	The tax is
\$0	\$11,950	10% of the taxable amount
\$11,950	\$45,550	\$1,195.00 plus 15% of the amount over \$11,950
\$45,550	\$117,650	\$6,235 plus 25% of the amount over \$45,550
\$117,650	\$190,550	\$24,260 plus 28% of the amount over \$117,650
\$190,550	\$373,650	\$44,672 plus 33% of the amount over \$190,550
\$373,650	no limit	\$105,095 plus 35% of the amount over \$373,650

2010 Tax Rates Estates & Trusts		
If taxable income is over	But not over	The tax is
\$0	\$2,300	15%
\$2,300	\$5,350	25%
\$5,350	\$8,200	28%
\$8,200	\$11,200	33%
\$11,200	no limit	35%
Social Security 2010 Tax Rates		
Base Salary		\$106,800
Social Security Tax Rate		6.2%
Maximum Social Security Tax		\$6,621.60
Medicare Base Salary		Unlimited
Medicare Tax Rate		1.45%
Education 2010 Tax Rates		
Hope Credit		\$2,500
Lifetime Learning Credit		\$2,000
Student Loan Interest Deduction		\$2,500
Coverdell Education Savings Contribution		\$2,000
Miscellaneous 2010 Tax Rates		
Personal Exemption		\$3,650
Business Equipment Expense Deduction		\$250,000
Prior-year safe harbor for estimated taxes of higher-income		110% of your 2009 tax liability
Standard mileage rate for business driving		50 cents
Standard mileage rate for medical/moving driving		16.5 cents
Standard mileage rate for charitable driving		14 cents
Child Tax Credit		\$1,000
Unearned income maximum for children before kiddie tax applies		\$950
Maximum capital gains tax rate for taxpayers in the 10% or 15% bracket		0%
Maximum capital gains tax rate for taxpayers above the 15% bracket		15%
Capital gains tax rate for unrecaptured Sec. 1250 gains		25%
Capital gains tax rate on collectibles		28%
Maximum contribution for Traditional/Roth IRA		\$5,000 if under age 50 \$6,000 if 50 or older
Maximum employee contribution to SIMPLE IRA		\$11,500 if under age 50 \$14,000 if 50 or older
Maximum Contribution to SEP IRA		25% of compensation up to \$49,000
401(k) maximum employee contribution limit		\$16,500 if under age 50 \$22,000 if 50 or older
Self-employed health insurance deduction		100%
Estate tax exemption		Unlimited for 2010
Annual Exclusion for Gifts		\$13,000