

Tax Rates

2011 Tax Rates		
2011 Tax Rates Schedule X - Single		
If taxable income is over	But not over	The tax is
\$0	\$8,500	10% of the taxable amount
\$8,500	\$34,500	\$850 plus 15% of the amount over \$8,500
\$34,500	\$83,600	\$4,750 plus 25% of the amount over \$34,500
\$83,600	\$174,400	\$17,025.25 plus 28% of the amount over \$83,600
\$174,400	\$379,150	\$42,449 plus 33% of the amount over \$174,400
\$379,150	no limit	\$110,016.50 plus 35% of the amount over \$379,150
2011 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)		
If taxable income is over	But not over	The tax is
\$0	\$17,000	10% of the taxable amount
\$17,000	\$69,000	\$1,700 plus 15% of the amount over \$17,000
\$69,000	\$139,350	\$9,500 plus 25% of the amount over \$69,000
\$139,350	\$212,300	\$27,087.50 plus 28% of the amount over \$139,350
\$212,300	\$379,150	\$47,513.50 plus 33% of the amount over \$212,300
\$379,150	no limit	\$102,574 plus 35% of the amount over \$379,150
2011 Tax Rates Schedule Y-2 - Married Filing Separately		
If taxable income is over	But not over	The tax is
\$0	\$8,500	10% of the taxable amount
\$8,500	\$34,500	\$850 plus 15% of the amount over \$8,500
\$34,500	\$69,675	\$4,750 plus 25% of the amount over \$34,500
\$69,675	\$106,150	\$13,543.75 plus 28% of the amount over \$69,675
\$106,150	\$189,575	\$23,756.75 plus 33% of the amount over \$106,150
\$189,575	no limit	\$51,287 plus 35% of the amount over \$189,575
2011 Tax Rates Schedule Z - Head of Household		
If taxable income is over	But not over	The tax is
\$0	\$12,150	10% of the taxable amount
\$12,150	\$46,250	\$1,215 plus 15% of the amount over \$12,150
\$46,250	\$119,400	\$6,330 plus 25% of the amount over \$46,250
\$119,400	\$193,350	\$24,617.50 plus 28% of the amount over \$119,400
\$193,350	\$379,150	\$45,323.50 plus 33% of the amount over \$193,350
\$379,150	no limit	\$106,637.50 plus 35% of the amount over \$379,150
2011 Tax Rates Estates & Trusts		

If taxable income is over	But not over	The tax is
\$0	\$2,300	15%
\$2,300	\$5,450	\$345 plus 25% of the amount over \$2,300
\$5,450	\$8,300	\$1,132.50 plus 28% of the amount over \$5,450
\$8,300	\$11,350	\$1,930.50 plus 33% of the amount over \$8,300
\$11,350	no limit	\$2,937 plus 35% of the amount over \$11,350
Social Security 2011 Tax Rates		
Base Salary		\$106,800
Social Security Tax Rate		4.2%
Maximum Social Security Tax		\$4,485.60
Medicare Base Salary		Unlimited
Medicare Tax Rate		1.45%
Education 2011 Tax Rates		
American Opportunity Tax Credit		\$2,500
Lifetime Learning Credit		\$2,000
Student Loan Interest Deduction		\$2,500
Coverdell Education Savings Contribution		\$2,000
Miscellaneous 2011 Tax Rates		
Personal Exemption		\$3,700
Business Equipment Expense Deduction (Used)		\$500,000
Business Equipment Expense Deduction (New)		\$2,000,000
Prior-year safe harbor for estimated taxes of higher-income		110% of your 2010 tax liability
Standard mileage rate for business driving		Before July 1st: 51 cents After July 1st: 55.5 cents
Standard mileage rate for medical/moving driving		Before July 1st: 19 cents After July 1st: 23.5 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		\$5,000,000
Annual Exclusion for Gifts		\$13,000