

Tax Rates

2013 Tax Rates		
2013 Tax Rates Schedule X – Single		
If taxable income is over	But not over	The tax is
\$0	\$8,925	10% of the taxable amount
\$8,925	\$36,250	\$892.50 plus 15% of the excess over \$8,925
\$36,250	\$87,850	\$4,991.25 plus 25% of the excess over \$36,250
\$87,850	\$183,250	\$17,891.25 plus 28% of the excess over \$87,850
\$183,250	\$398,350	\$44,603.25 plus 33% of the excess over \$183,250
\$398,350	\$400,000	\$115,586.25 plus 35% of the excess over \$398,350
Over \$400,000	no limit	\$116,163.75 plus 39.6% of the excess over \$400,000
2013 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)		
If taxable income is over	But not over	The tax is
\$0	\$17,850	10% of the taxable amount
\$17,850	\$72,500	\$1,785 plus 15% of the excess over \$17,850
\$72,500	\$146,400	\$9,982.50 plus 25% of the excess over \$72,500
\$146,400	\$223,050	\$28,457.50 plus 28% of the excess over \$146,400
\$223,050	\$398,350	\$49,919.50 plus 33% of the excess over \$223,050
\$398,350	\$450,000	\$107,768.50 plus 35% of the excess over \$398,350
\$450,000	no limit	\$125,846 plus 39.6% of the excess over \$450,000
2013 Tax Rates Schedule Y-2 - Married Filing Separately		
If taxable income is over	But not over	The tax is
\$0	\$8,925	10% of the taxable amount
\$8,925	\$36,250	\$892.50 plus 15% of the excess over \$8,925
\$36,250	\$73,200	\$4,991.25 plus 25% of the excess over \$36,250
\$73,200	\$111,525	\$14,228.75 plus 28% of the excess over \$73,200
\$111,525	\$199,175	\$24,959.75 plus 33% of the excess over \$11,525
\$199,175	\$225,000	\$53,884.25 plus 35% of the excess over \$199,175
Over \$225,000	no limit	\$62,923 plus 39.6% of the excess over \$225,000
2013 Tax Rates Schedule Z - Head of Household		
If taxable income is over	But not over	The tax is
\$0	\$12,750	10% of the taxable amount
\$12,750	\$48,600	\$1,275 plus 15% of the excess over \$12,750
\$48,600	\$125,450	\$6,652.50 plus 25% of the excess over \$48,600

\$125,450	\$203,150	\$25,865 plus 28% of the excess over \$125,450
\$203,150	\$398,350	\$47,621 plus 33% of the excess over \$203,150
\$398,350	\$425,000	\$112,037 plus 35% of the excess over \$398,350
\$425,000	no limit	\$121,364.50 plus 39.6% of the excess over \$425,000

2013 Tax Rates Estates & Trusts

If taxable income is over	But not over	The tax is
\$0	\$2,450	15% of the taxable income
\$2,450	\$5,700	\$367.50 plus 25% of the excess over \$2,450
\$5,700	\$8,750	\$1,180 plus 28% of the excess over \$5,700
\$8,750	\$11,950	\$2,034 plus 33% of the excess over \$8,750
\$11,950	no limit	\$3,090 plus 39.6% of the excess over \$11,950

Social Security 2013 Tax Rates

Base Salary	\$113,700
Social Security Tax Rate	6.2%
Maximum Social Security Tax	\$7,049.40
Medicare Base Salary	Unlimited
Medicare Tax Rate	1.45%

Education 2013 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 2013 Tax Rates

Personal Exemption	\$3,900
Business Equipment Expense Deduction	\$500,000
Prior-year safe harbor for estimated taxes of higher-income	110% of your 2012 tax liability
Standard mileage rate for business driving	56.5 cents
Standard mileage rate for medical/moving driving	24 cents
Standard mileage rate for charitable driving	14 cents
Child Tax Credit	\$1,000
Unearned income maximum for children before kiddie tax applies	\$1,000
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	\$5,500 if under age 50 \$6,500 if 50 or older
Maximum employee contribution to SIMPLE IRA	\$12,000 if under age 50 \$14,500 if 50 or older
Maximum Contribution to SEP IRA	25% of compensation up to \$51,000
401(k) maximum employee contribution limit	\$17,500 if under age 50 \$23,000 if 50 or older
Self-employed health insurance deduction	100%
Estate tax exemption	\$5,250,000
Annual Exclusion for Gifts	\$14,000