

## 2014 Tax Rates

### 2014 Tax Rates Schedule X - Single

If taxable income is over	But not over	The tax is
\$0	\$9,075	10% of the taxable amount
\$9,075	\$36,900	\$907.50 plus 15% of the excess over \$9,075
\$36,900	\$89,350	\$5,081.25 plus 25% of the excess over \$36,900
\$89,350	\$186,350	\$18,193.75 plus 28% of the excess over \$89,350
\$186,350	\$405,100	\$45,353.75 plus 33% of the excess over \$186,350
\$405,100	\$406,750	\$117,541.25 plus 35% of the excess over \$405,100
Over \$406,750	no limit	\$118,188.75 plus 39.6% of the excess over \$406,750

### 2014 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widow(er)

If taxable income is over	But not over	The tax is
\$0	\$18,150	10% of the taxable amount
\$18,150	\$73,800	\$1,815 plus 15% of the excess over \$18,150
\$73,800	\$148,850	\$10,162.50 plus 25% of the excess over \$73,800
\$148,850	\$226,850	\$28,925.50 plus 28% of the excess over \$148,850
\$226,850	\$405,100	\$50,765 plus 33% of the excess over \$226,850
\$405,100	\$457,600	\$109,587.50 plus 35% of the excess over \$405,100
\$457,600	no limit	\$127,962.50 plus 39.6% of the excess over \$457,600

### 2014 Tax Rates Schedule Y-2 - Married Filing Separately

If taxable income is over	But not over	The tax is
\$0	\$9,075	10% of the taxable amount
\$9,075	\$36,900	\$907.50 plus 15% of the excess over \$9,075
\$36,900	\$74,425	\$5,081.25 plus 25% of the excess over \$36,900
\$74,425	\$113,425	\$14,462.50 plus 28% of the excess over \$74,425
\$113,425	\$202,550	\$25,382.50 plus 33% of the excess over \$113,425
\$202,550	\$228,800	\$54,793.75 plus 39.6% of the excess over \$228,800
Over \$228,800	no limit	\$63,981.25 plus 39.6% of the excess over \$228,800

### 2014 Tax Rates Schedule Z - Head of Household

If taxable income is over	But not over	The tax is
\$0	\$12,950	10% of the taxable amount
\$12,950	\$49,400	\$1,295 plus 15% of the excess over \$12,950
\$49,400	\$127,550	\$6,762.50 plus 25% of the excess over \$49,400
\$127,550	\$206,600	\$26,300 plus 28% of the excess over \$127,550
\$206,600	\$405,100	\$48,434 plus 33% of the excess over \$206,600
\$405,100	\$432,200	\$113,939 plus 35% of the excess over \$405,100

\$432,200	no limit	\$123,424 plus 39.6% of the excess over \$432,200
<b>2014 Tax Rates Estates &amp; Trusts</b>		
<b>If taxable income is over</b>	<b>But not over</b>	<b>The tax is</b>
\$0	\$2,550	15% of the taxable income
\$2,550	\$5,800	\$375 plus 25% of the excess over \$2,550
\$5,800	\$8,900	\$1,200 plus 28% of the excess over \$5,800
\$8,900	\$12,150	\$2,068 plus 33% of the excess over \$8,900
\$12,150	no limit	\$3,140 plus 39.6% of the excess over \$12,150
<b>Social Security 2014 Tax Rates</b>		
Base Salary		\$117,000
Social Security Tax Rate		6.20%
Maximum Social Security Tax		\$7,254.00
Medicare Base Salary		unlimited
Medicare Tax Rate		1.45%
<b>Education 2014 Tax Rates</b>		
American Opportunity Tax Credit		\$2,500
Lifetime Learning Credit		\$2,000
Student Loan Interest Deduction		\$2,500
Coverdell Education Savings Contribution		\$2,000
<b>Miscellaneous 2014 Tax Rates</b>		
Personal Exemption		\$3,950
Business Equipment Expense Deduction		\$25,000
Prior-year safe harbor for estimated taxes of higher-income		110% of your 2013 tax liability
Standard mileage rate for business driving		56 cents
Standard mileage rate for medical/moving driving		23.5 cents
Standard mileage rate for charitable driving		14 cents
Child Tax Credit		\$1,000 per qualifying child
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	\$5,340,000
Annual Exclusion for Gifts	\$14,000