

Tax Rates

2015 Tax Rates		
2015 Tax Rates Schedule X – Single		
If taxable income is over	But not over	The tax is
\$0	\$9,225	10% of the taxable amount
\$9,225	\$37,450	\$922.50 plus 15% of the excess over \$9,225
\$37,450	\$90,750	\$5,156.25 plus 25% of the excess over \$37,450
\$90,750	\$189,300	\$18,481.25 plus 28% of the excess over \$90,750
\$189,300	\$411,500	\$46,075.25 plus 33% of the excess over \$189,300
\$411,500	\$413,200	\$119,401.25 plus 35% of the excess over \$411,500
Over \$413,200	no limit	\$119,996.25 plus 39.6% of the excess over \$413,200
2015 Tax Rates Schedule Y-1 - Married Filing Jointly or Qualifying Widower		
If taxable income is over	But not over	The tax is
\$0	\$18,450	10% of the taxable amount
\$18,450	\$74,900	\$1,845 plus 15% of the excess over \$18,450
\$74,900	\$151,200	\$10,312.50 plus 25% of the excess over \$74,900
\$151,200	\$230,450	\$29,387.50 plus 28% of the excess over \$151,200
\$230,450	\$411,500	\$51,577.50 plus 33% of the excess over \$230,450
\$411,500	\$464,850	\$111,324 plus 35% of the excess over \$411,500
\$464,850	no limit	\$129,996.50 plus 39.6% of the excess over \$464,850
2015 Tax Rates Schedule Y-2 - Married Filing Separately		
If taxable income is over	But not over	The tax is
\$0	\$9,225	10% of the taxable amount
\$9,225	\$37,450	\$922.50 plus 15% of the excess over \$9,225
\$37,450	\$75,600	\$5,156.25 plus 25% of the excess over \$37,450
\$75,600	\$115,225	\$14,693.75 plus 28% of the excess over \$75,600
\$115,225	\$205,750	\$25,788.75 plus 33% of the excess over \$115,225
\$205,750	\$232,425	\$55,662 plus 35% of the excess over \$205,750
Over \$232,425	no limit	\$64,998.25 plus 39.6% of the excess over \$232,425
2015 Tax Rates Schedule Z - Head of Household		
If taxable income is over	But not over	The tax is
\$0	\$13,150	10% of the taxable amount
\$13,150	\$50,200	\$1,315 plus 15% of the excess over \$13,150
\$50,200	\$129,600	\$6,872.50 plus 25% of the excess over \$50,200
\$129,600	\$209,850	\$26,772.50 plus 28% of the excess over \$129,600
\$209,850	\$411,500	\$49,192.50 plus 33% of the excess over \$209,850
\$411,500	\$439,000	\$115,737 plus 35% of the excess over \$411,500
\$439,000	no limit	\$125,362 plus 39.6% of the excess over \$439,000
2015 Tax Rates Estates & Trusts		
If taxable income is over	But not over	The tax is
\$0	\$2,500	15% of the taxable income
\$2,500	\$5,900	\$375 plus 25% of the excess over \$2,500
\$5,900	\$9,050	\$1,225 plus 28% of the excess over \$5,900
\$9,050	\$12,300	\$2,107 plus 33% of the excess over \$9,050
\$12,300	no limit	\$3,179.50 plus 39.6% of the excess over \$12,300
Standard Deductions 2015		
Filing Status	Standard Deduction Amt.	
Single	\$6,300	
Married Filing Jointly	\$12,600	
Married Filing Separately	\$6,300	
Head of Household	\$9,250	
Surviving Spouse	\$12,600	

Social Security 2015 Tax Rates	
Base Salary	\$118,500
Social Security Tax Rate	6.2%
S S Tax Rate (self-employed)	12.4%
Maximum SS Benefit (per month)	\$2,663
Medicare Tax Rate	1.45%
Education 2015 Tax Rates	
Hope Scholarship Credit	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500
Coverdell Education Savings Contribution	\$2,000
Miscellaneous 2015 Tax Rates	
Personal Exemption	\$4,000
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
Qualified Transportation Fringe Benefit	\$130 per month for transit pass, \$250 per month for qualified parking
Earned Income Tax Credit (EITC)	\$3,359 for one, \$5,548 for two and \$6,243 for three plus for filing jointly. \$503 for no children
Child and Dependent Care Credit	\$3,000
Unearned income maximum for children before kiddie tax applies	\$1,050
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	\$18,000 if under age 50 \$24,000 if 50 or older
Self-employed health insurance deduction	100%
Estate tax exemption	\$5,430,000
Annual Exclusion for Gifts	\$14,000
Gift to Spouse who is not a US citizen	\$147,000
AMT exemptions	\$53,600 for individuals \$83,400 for married couples filing jointly