

2016 Tax Rates and Quick Facts

Single

If your taxable income is:			
Over	but not over	the tax is	of the amount over
\$ 0	\$ 9,275	10.0%	\$ 0
9,275	37,650	\$ 927.50 + 15.0%	9,275
37,650	91,150	5,183.75 + 25.0%	37,650
91,150	190,150	18,558.75 + 28.0%	91,150
190,150	413,350	46,278.75 + 33.0%	190,150
413,350	415,050	119,934.75 + 35.0%	413,350
415,050		120,529.75 + 39.6%	415,050

Married Filing Jointly or Qualifying Widow(er)

If your taxable income is:			
Over	but not over	the tax is	of the amount over
\$ 0	\$ 18,550	10.0%	\$ 0
18,550	75,300	\$ 1,855.00 + 15.0%	18,550
75,300	151,900	10,367.50 + 25.0%	75,300
151,900	231,450	29,517.50 + 28.0%	151,900
231,450	413,350	51,791.50 + 33.0%	231,450
413,350	466,950	111,818.50 + 35.0%	413,350
466,950		130,578.50 + 39.6%	466,950

Married Filing Separate

If your taxable income is:			
Over	but not over	the tax is	of the amount over
\$ 0	\$ 9,275	10.0%	\$ 0
9,275	37,650	\$ 927.50 + 15.0%	9,275
37,650	75,950	5,183.75 + 25.0%	37,650
75,950	115,725	14,758.75 + 28.0%	75,950
115,725	206,675	25,895.75 + 33.0%	115,725
206,675	233,475	55,909.25 + 35.0%	206,675
233,475		65,289.25 + 39.6%	233,475

Head of Household

If your taxable income is:			
Over	but not over	the tax is	of the amount over
\$ 0	\$ 13,250	10.0%	\$ 0
13,250	50,400	\$ 1,325.00 + 15.0%	13,250
50,400	130,150	6,897.50 + 25.0%	50,400
130,150	210,800	26,835.00 + 28.0%	130,150
210,800	413,350	49,417.00 + 33.0%	210,800
413,350	441,000	116,258.50 + 35.0%	413,350
441,000		125,936.00 + 39.6%	441,000

Estate and Trust Fiduciary Return

If your taxable income is:			
Over	but not over	the tax is	of the amount over
\$ 0	\$ 2,550	\$ 0 + 15.0%	\$ 0
2,550	5,950	\$ 382.50 + 25.0%	2,550
5,950	9,050	1,232.50 + 28.0%	5,950
9,050	12,400	2,100.50 + 33.0%	9,050
12,400		3,206.00 + 39.6%	12,400

Standard Deduction:

Single	\$6,300
Married filing jointly	\$12,600
Married filing separate	\$6,300
Qualifying widow(er)	\$12,600
Head of household	\$9,300

Additional Deduction for Age 65 or Older or Blind:

Single	\$1,550
Married filing jointly	\$1,250
Married filing separate	\$1,250
Qualifying widow(er)	\$1,250
Head of household	\$1,550

Personal Exemption

\$4,050

Itemized Deduction and Personal Exemption:

(Phase-out begins)	
Single	\$259,400
Married filing jointly	\$311,300
Married filing separate	\$155,650
Qualifying widow(er)	\$311,300
Head of household	\$285,350

Long-term Capital Gain Rates:

If in 10% or 15% tax bracket	0%
25%, 28%, 33%, or 35% tax bracket	15%
39.6% tax bracket	20%

3.8% Net Investment Income Tax:

Calculate on lessor of net investment income or modified adjusted gross income (AGI) over:	
Single	\$200,000
Married filing jointly	\$250,000
Married filing separate	\$125,000
Qualifying widow(er)	\$250,000
Head of household	\$200,000

Kiddie Tax:

Exemption	\$2,100
Age	Under 19
Full-time students	Under 24

Child Care Credit:

Age for eligibility	Under 13
Expense limit (2 or more children)	\$6,000

Individual Estimated Tax:

Threshold required	\$1,000
Prior year percentage required for AGI exceeding \$150,000	110%

Save