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## TAX RATES 2009 & 2010

### Joint Return

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Taxable Years Beginning in 2010

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If taxable income is:

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Not over \$16,750

Over \$16,750 but not  
over \$68,000

Over \$68,000 but not  
over \$137,300

Over \$137,300 but not  
over \$209,250

Over \$209,250 but not  
over \$373,650

Over \$373,650

The tax is:

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10% of taxable income

\$1,675.00 plus 15% of the  
excess over \$16,750

\$9,362.50 plus 25% of the  
excess over \$68,000

\$26,687.50 plus 28% of the  
excess over \$137,300

\$46,833.50 plus 33% of the  
excess over \$209,250

\$101,085.50 plus 35% of the  
excess over \$373,650

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Taxable Years Beginning in 2009

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If taxable income is: -----	The tax is: -----
Not over \$16,700	10% of taxable income
Over \$16,700 but not over \$67,900	\$1,670.00 plus 15% of the excess over \$16,700
Over \$67,900 but not over \$137,050	\$9,350.00 plus 25% of the excess over \$67,900
Over \$137,050 but not over \$208,850	\$26,637.50 plus 28% of the excess over \$137,050
Over \$208,850 but not over \$372,950	\$46,741.50 plus 33% of the excess over \$208,850
Over \$372,950	\$100,894.50 plus 35% of the excess over \$372,950

## Single Return

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### Taxable Years Beginning in 2010

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If taxable income is: -----	The tax is: -----
Not over \$8,375	10% of taxable income
Over \$8,375 but not over \$34,000	\$837.50 plus 15% of the excess over \$8,375
Over \$34,000 but not over \$82,400	\$4,681.25 plus 25% of the excess over \$34,000
Over \$82,400 but not over \$171,850	\$16,781.25 plus 28% of the excess over \$82,400
Over \$171,850 but not over \$373,650	\$41,827.25 plus 33% of the excess over \$171,850
Over \$373,650	\$108,421.25 plus 35% of the excess over \$373,650

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### Taxable Years Beginning in 2009

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If taxable income is: -----	The tax is: -----
Not over \$8,350	10% of taxable income
Over \$8,350 but not over \$33,950	\$835.00 plus 15% of the excess over \$8,350
Over \$33,950 but not over \$82,250	\$4,675.00 plus 25% of the excess over \$33,950
Over \$82,250 but not over \$171,550	\$16,750.00 plus 28% of the excess over \$82,250
Over \$171,550 but not over \$372,950	\$41,754.00 plus 33% of the excess over \$171,550
Over \$372,950	\$108,216.00 plus 35% of the excess over \$372,950

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Social Security and Medicare (FICA) Tax Rates  
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Year	Wage base	Tax rate	Maximum tax
2010 Social Security	\$106,800	6.20%	\$6,621.60
Medicare	No limit	1.45%	No limit
2009 Social Security	\$106,800	6.20%	\$6,621.60
Medicare	No limit	1.45%	No limit

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Self-Employment (OASDI and Medicare) Tax Rates  
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Year	Wage base	Tax rate	Maximum tax
2010 OASDI	\$106,800	12.40%	\$13,243.20
Medicare	No limit	2.90%	No limit
2009 OASDI	\$106,800	12.40%	\$13,243.20
Medicare	No limit	2.90%	No limit

## Personal Exemption

2010 \$3,650 per individual

2009 \$3,650 per individual

## Phase Out Personal Exemptions

### **FOR 2010**

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For 2010, the rules phasing out personal exemptions no longer apply.

### **FOR 2009**

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	Phaseout Begins After AGI of
Married filing jointly	\$250,200
Single Taxpayer	\$166,800

For 2009, a taxpayer will lose only 1/3 of the amount he would otherwise lose under the regular phase-out computation.

## Standard Deduction

### **FOR 2010**

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Married filing jointly	\$11,400
Single Taxpayer	\$5,700
Head of Household	\$8,400

### **FOR 2009**

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Married filing jointly	\$11,400
Single Taxpayer	\$5,700
Head of Household	\$8,350

## Reduction in Itemized Deductions

### **FOR 2010**

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For 2010, the rules phasing out itemized deductions no longer apply.

### **FOR 2009**

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	Reduction Begins after
	AGI of:
Married filing jointly	\$166,800
Single Taxpayer	\$166,800

For 2009, a taxpayer will lose only 1/3 of the amount he would otherwise lose under the regular reduction computation.