



## FEDERAL TAX RATE THRESHOLDS FOR 2010

### *SINGLE TAXABLE INCOME*

\$0	\$8,375	10% of the amount over \$0
\$8,375	\$34,000	15% of the amount over \$8,375 plus \$838
\$34,000	\$82,400	25% of the amount over \$34,000 plus \$4,681
\$82,400	\$171,850	28% of the amount over \$82,400 plus \$16,781
\$171,850	\$373,650	33% of the amount over \$171,850 plus \$41,827
\$373,650	and over	35% of the amount over \$373,650 plus \$108,421

### *MFJ OR QW TAXABLE INCOME*

\$0	\$16,750	10% of the amount over \$0
\$16,750	\$68,000	15% of the amount over \$16,750 plus \$1,675
\$68,000	\$137,300	25% of the amount over \$68,000 plus \$9,363
\$137,300	\$209,250	28% of the amount over 137,300 plus \$26,688
\$209,250	\$373,650	33% of the amount over \$209,250 plus \$46,834
\$373,650	and over	35% of the amount over 373,650 plus \$101,806

### *MFS TAXABLE INCOME*

\$0	\$8,375	10% of the amount over \$0
\$8,375	\$34,000	15% of the amount over \$8,375 plus \$838
\$34,000	\$68,650	25% of the amount over \$34,000 plus \$4,681
\$68,650	\$104,625	28% of the amount over \$68,650 plus \$13,344
\$104,625	\$186,825	33% of the amount over \$104,625 plus \$23,417
\$186,825	and over	35% of the amount over \$186,825 plus \$50,543

### *HEAD OF HOUSEHOLD*

\$0	\$11,950	10% of the amount over \$0
\$11,950	\$45,550	15% of the amount over \$11,950 plus \$1,195
\$45,550	\$117,650	25% of the amount over \$45,550 plus \$6,235
\$117,650	\$190,550	28% of the amount over \$117,650 plus \$24,260
\$190,550	\$373,650	33% of the amount over \$190,550 plus \$44,672
\$373,650	and over	35% of the amount over \$373,650 plus \$105,095



## TAX INFORMATION FOR 2010

### *STANDERD DEDUCTION*

Single	\$5,700
Married Filling Separately	\$5,700
Married Filing Jointly	\$11,400
Qualified Widow(er)	\$11,400
Head Of Household	\$8,400

Additional amounts for age 65 or older, or blind, per person, per event:

MFJ, QW, MFS	\$1,100
Single, HOH	\$1,400

Taxpayer claimed as a dependent on someone else's return. Standard deduction is the greater of \$950, or earned income plus \$300, not to exceed \$5,700. Add \$1,400 for age 65 or older and/or blind

### *ITEMIZED DEDUCTIONS PHASE OUT*

No reduction of itemized deduction amount any taxpayer may deduct the full amount regardless of AGI (other statutory limitations notwithstanding).

### *PERSONAL EXEMPTIONS*

Multiply total exemptions claimed by: **\$3,650**

No reduction of personal exemption amount; any taxpayer may claim the full amount regardless of AGI.

### *QUALIFIED PLAN LIMITS*

<b>401(k)/403(b) Limits</b>	
Under age 50	\$16,500
Over age 50	\$22,000
<b>IRA Limits</b>	
Under age 50	\$5,000
Over age 50	\$6,000
<b>SIMPLE IRA Limits</b>	
Under age 50	\$11,500
Over age 50	\$14,000
<b>SEP IRA</b>	\$49,000
<b>Defined Benefit Plan</b>	\$195,000
<b>Compensation limits</b>	\$245,000

### *STANDERD MILEAGE per MILE (Cents)*

Business	50.00
Medical	16.50
Charitable	14.00
Moving	16.50



## INCOME PHASE-OUT FOR 2010

### *STUDENT LOAN INTEREST PHASE-OUT RANGE*

Married Filing Jointly	\$120,000 - \$150,000
Single/Head Of Household/Qualified Widower	\$60,000 - \$75,000
Married Filing Separately	Does not qualify
Student Loan Maximum Deduction	\$2,500

### *CHILD TAX CREDIT PHASE-OUT BEGINS*

Married Filing Jointly	\$110,000
Single, Head Of Household, & QW	\$75,000
Married Filing Separately	\$55,000

### *IRA CONTRIBUTION PHASE-OUT*

	Traditional IRA		ROTH IRA
Married Filing Jointly	\$89,000	\$109,000	\$167,000 - \$177,000
Single, HOH, MFS and did not live with spouse anytime during 2010	\$56,000	\$66,000	\$105,000 - \$120,000
MFS and lived with spouse anytime during 2010	\$0 -	\$10,000	\$0 - \$10,000