

TAX RATE SCHEDULE Single

TAXABLE INCOME:

Over	But Not Over
\$ 0	\$ 11,600
11,600	47,150
47,150	100,525
100,525	191,950
191,950	243,725
243,725	609,350
609,350	-

TAX:

Tax	+	On Amt. Over
\$.00	10%	\$ 0
1,160	12%	11,600
5,426	22%	47,150
17,168.50	24%	100,525
39,110.50	32%	191,950
55,678.50	35%	243,725
183,647.25	37%	609,350

TAX RATE SCHEDULE Head of Household

TAXABLE INCOME:

Over	But Not Over
\$ 0	\$ 16,550
16,550	63,100
63,100	100,500
100,500	191,950
191,950	243,700
243,700	609,350
609,350	-

TAX:

Tax	+	On Amt. Over
\$.00	10%	\$ 0
1,655	12%	16,550
7,241	22%	63,100
15,469	24%	100,500
37,417	32%	191,950
53,977	35%	243,700
181,954.50	37%	609,350

TAX RATE SCHEDULE Married Filing Separately

TAXABLE INCOME:

Over	But Not Over
\$ 0	\$ 11,600
11,600	47,150
47,150	100,525
100,525	191,950
191,950	243,725
243,725	365,600
365,600	-

TAX:

Tax	+	On Amt. Over
\$.00	10%	\$ 0
1,160	12%	11,600
5,426	22%	47,150
17,168.50	24%	100,525
39,110.50	32%	191,950
55,678.50	35%	243,725
98,334.75	37%	365,600

TAX RATE SCHEDULES

Married Filing Jointly and Qualifying Surviving Spouse

TAXABLE INCOME:

Over	But Not Over
\$ 0	\$ 23,200
23,200	94,300
94,300	201,050
201,050	383,900
383,900	487,450
487,450	731,200
731,200	-

TAX:

Tax	+	On Amt. Over
\$.00	10%	\$ 0
2,320	12%	23,200
10,852	22%	94,300
34,337	24%	201,050
78,221	32%	383,900
111,357	35%	487,450
196,669.50	37%	731,200

2024 CORPORATE TAX RATES

The federal corporate income tax rate is 21%.

2024 ESTATE AND TRUST TAX RATES

TAXABLE INCOME:

Over	But Not Over
\$ 0	\$ 3,100
3,100	11,150
11,150	15,200
15,200	-

TAX:

Tax	+	On Amt. Over
\$.00	10%	\$ 0
310	24%	3,100
2,242	35%	11,150
3,659.50	37%	15,200

IRA CONTRIBUTION LIMITS

Regular Contributions

2024 maximum contribution\$7,000

Catch-Up Contributions for Taxpayers 50 and Older

2024 catch-up.....\$1,000

PHASEOUT OF IRA DEDUCTIONS

Filing Status	AGI Begin Phaseout	AGI Fully Phased Out
Single (or Married Filing Separately and taxpayer lived apart from spouse for all of 2024)	\$ 77,000	\$ 87,000
Married Filing Jointly	\$123,000 (\$230,000 if spouse is not covered by a pension plan)	\$143,000 (\$240,000 if spouse is not covered by a pension plan)
Married Filing Separately	\$ 0	\$ 10,000
Head of Household	\$ 77,000	\$ 87,000
Qualifying Surviving Spouse	\$123,000	\$143,000



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