

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 |

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 |

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 |