

2009 Tax Rates

| Single Taxpayers Standard Deduction \$5,700 | |
|---|------------------------|
| 10% | 0 to \$8,350 |
| 15% | \$8,350 to \$33,950 |
| 25% | \$33,950 to \$82,250 |
| 28% | \$82,250 to \$171,550 |
| 33% | \$171,550 to \$372,950 |
| 35% | Over \$372,950 |

| Married Jointly & Surviving Spouses Standard Deduction \$11,400 | |
|---|------------------------|
| 10% | 0 to \$16,700 |
| 15% | \$16,700 to \$67,900 |
| 25% | \$67,900 to \$137,050 |
| 28% | \$137,050 to \$208,850 |
| 33% | \$208,850 to \$372,950 |
| 35% | Over \$372,950 |

| Married Filing Separately Standard Deduction \$5,700 | |
|--|------------------------|
| 10% | 0 to \$8,350 |
| 15% | \$8,350 to \$33,950 |
| 25% | \$33,950 to \$68,525 |
| 28% | \$68,525 to \$104,425 |
| 33% | \$104,425 to \$186,475 |
| 35% | Over \$186,475 |

| Head of Household Standard Deduction \$8,350 | |
|--|------------------------|
| 10% | 0 to \$8,350 |
| 15% | \$8,350 to \$33,950 |
| 25% | \$33,950 to \$82,250 |
| 28% | \$82,250 to \$171,550 |
| 33% | \$171,550 to \$372,950 |
| 35% | Over \$372,950 |

| Estates & Trusts | |
|-----------------------------|---------------------|
| 15% | 0 to \$2,300 |
| 25% | \$2,300 to \$5,350 |
| 28% | \$5,350 to \$8,200 |
| 33% | \$8,200 to \$11,150 |
| 35% | Over \$11,150 |

| Social Security | |
|-----------------------------|------------|
| Base Salary | \$106,800 |
| Social Security Tax Rate | 6.2% |
| Maximum Social Security Tax | \$6,621.60 |
| Medicare Base Salary | Unlimited |
| Medicare Tax Rate | 1.45% |

| Education | |
|--|---------|
| Hope Credit | \$1,800 |
| Lifetime Learning Credit | \$2,000 |
| Student Loan Interest Deduction | \$2,500 |
| Coverdell Education Savings Contribution | \$2,000 |

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| Miscellaneous | |
|---|---|
| Personal Exemption | \$3,650 |
| Business equipment expensing deduction | \$250,000 |
| Prior-year safe harbor for estimated taxes of higher-income | 110% of your 2008 tax liability |
| Standard mileage rate for business driving | 55 cents |
| Standard mileage rate for medical/moving driving | 24 cents |
| Standard mileage rate for charitable driving | 14 cents |
| Child Tax Credit | \$1,000 |
| Unearned income maximum for children under 19 before kiddie tax applies | \$950 |
| Maximum capital gains tax rate for taxpayers in the 10% or 15% bracket | 0% |
| Maximum capital gains tax rate for taxpayers above the 15% bracket | 15% |
| Capital gains tax rate for unrecaptured Sec. 1250 gains | 25% |
| Capital gains tax rate on collectibles | 28% |
| Maximum contribution for Traditional/Roth IRA | \$5,000 if under age 50 \$6,000 if 50 or older |
| Maximum employee contribution to SIMPLE IRA | \$11,500 if under age 50 \$14,000 if 50 or older |
| Maximum Contribution to SEP IRA | 25% of eligible compensation up to \$49,000 |
| 401(k) maximum employee contribution limit | \$16,500 if under age 50 \$22,000 if 50 or older |
| Self-employed health insurance deduction | 100% |
| Estate tax exemption | \$3,500,000 |
| Annual Exclusion for Gifts | \$13,000 |