

# Federal Income Tax Tables - 2012

Filing Status	If Taxable Income Is Between			Pay	Plus	Percent on Excess Over 1st Column
<b>Single tax payers</b>	\$0	-	\$8,700	\$0.00		10.0%
	8,700	-	35,350	870.00		15.0%
	35,350	-	85,650	4,867.50		25.0%
	85,650	-	178,650	17,442.50		28.0%
	178,650	-	388,350	43,482.50		33.0%
	388,350	-	Up	112,683.50		35.0%
<b>Married filing jointly</b>	\$0	-	\$17,400	\$0.00		10.0%
	17,400	-	70,700	1,740.00		15.0%
	70,700	-	142,700	9,735.00		25.0%
	142,700	-	217,450	27,735.00		28.0%
	217,450	-	388,350	48,665.00		33.0%
	388,350	-	Up	105,062.00		35.0%
<b>Married filing separately</b>	\$0	-	\$8,700	\$0.00		10.0%
	8,700	-	35,350	870.00		15.0%
	35,350	-	71,350	4,867.50		25.0%
	71,350	-	108,725	13,867.50		28.0%
	108,725	-	194,175	24,332.50		33.0%
	194,175	-	Up	52,531.00		35.0%
<b>Head of household</b>	\$0	-	\$12,400	\$0.00		10.0%
	12,400	-	47,350	1,240.00		15.0%
	47,350	-	122,300	6,482.50		25.0%
	122,300	-	198,050	25,220.00		28.0%
	198,050	-	388,350	46,430.00		33.0%
	388,350	-	Up	109,229.00		35.0%

## Example

Married Filing Jointly			
<b>Taxable income</b>	\$75,000		
<b>Tax on the 1st</b>	70,700	is	\$9,735.00
<b>Tax on the</b>	4,300	x 25.0% is	1,075.00
<b>Total Tax</b>			<b>\$10,810.00</b>

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## Personal and Dependent Exemptions

Year	Amount of Exemption for Each		
	Taxpayer	Spouse	Dependent Child
2009	\$3,650	\$3,650	\$3,650
2010	3,650	3,650	3,650
2011	3,700	3,700	3,700
2012	3,800	3,800	3,800
2013	<b>Adjusted for Inflation</b>		

For higher-income taxpayers, the deductibility of personal exemptions is generally reduced, as adjusted gross income rises. Under EGTRRA of 2001, this reduction in deductibility was gradually phased-out, by 1/3 in 2006-2007, and by 2/3 in 2008-2009. In 2010-2012 there is no reduction in personal exemptions, regardless of the level of income. However, unless the law is changed, in 2013 the prior rules will again apply.

## Standard Deduction - Persons Who Do Not Itemize Deductions

Year	Amount of Deduction			
	Married Jointly	Married Separate	Heads of Household	Single
2009	\$11,400	\$5,700	\$8,350	\$5,700
2010	11,400	5,700	8,400	5,700
2011	11,600	5,800	8,500	5,800
2012	11,900	5,950	8,700	5,950
2013	<b>Adjusted for Inflation</b>			

Year	Additional Standard Deductions (Each Spouse)			
	65 or Older		Blind	
	Married	Single	Married	Single
2009	\$1,100	\$1,400	\$1,100	\$1,400
2010	1,100	1,400	1,100	1,400
2011	1,150	1,450	1,150	1,450
2012	1,150	1,450	1,150	1,450
2013	<b>Adjusted for Inflation</b>			

**Children:** Children with income who can be claimed as dependents on a parent's return (even if the exemption has no benefit due to the phase-out) cannot take their own personal exemption. A child's standard deduction is up to \$950 for unearned income or up to \$5,950 for earned income.