

2020 TAX RATE SCHEDULE



TAXABLE INCOME	BASE TAX		MARGINAL TAX RATE	OF THE AMOUNT OVER		MAX TAX BY INCOME CATEGORY	EFFECTIVE TAX RATE
SINGLE							
\$0 to \$9,875			10.0%		=	\$987.50	10.0%
\$9,875 to \$40,125	\$987.50	+	12.0%	\$9,875	=	\$4,617.50	11.5%
\$40,125 to \$85,525	\$4,617.50	+	22.0%	\$40,125	=	\$14,605.50	17.1%
\$85,525 to \$163,300	\$14,605.50	+	24.0%	\$85,525	=	\$33,271.50	20.4%
\$163,300 to \$207,350	\$33,271.50	+	32.0%	\$163,300	=	\$47,367.50	22.8%
\$207,350 to \$518,400	\$47,367.50	+	35.0%	\$207,350	=	\$156,235.00	30.1%
\$518,400 +	\$156,235.00	+	37.0%	\$518,400	=	\$334,427.00	33.4%
MARRIED FILING JOINTLY							
\$0 to \$19,750			10.0%		=	\$1,975.00	10.0%
\$19,750 to \$80,250	\$1,975.00	+	12.0%	\$19,750	=	\$9,235.00	11.5%
\$80,250 to \$171,050	\$9,235.00	+	22.0%	\$80,250	=	\$29,211.00	17.1%
\$171,050 to \$326,600	\$29,211.00	+	24.0%	\$171,050	=	\$66,543.00	20.4%
\$326,600 to \$414,700	\$66,543.00	+	32.0%	\$326,600	=	\$94,735.00	22.8%
\$414,700 to \$622,050	\$94,735.00	+	35.0%	\$414,700	=	\$167,307.50	26.9%
\$622,050 +	\$167,307.50	+	37.0%	\$622,050	=	\$307,149.00	30.7%
HEAD OF HOUSEHOLD							
\$0 to \$14,100			10.0%		=	\$1,410.00	10.0%
\$14,100 to \$53,700	\$1,410.00	+	12.0%	\$14,100	=	\$6,162.00	11.5%
\$53,700 to \$85,500	\$6,162.00	+	22.0%	\$53,700	=	\$13,158.00	15.4%
\$85,500 to \$163,300	\$13,158.00	+	24.0%	\$85,500	=	\$31,830.00	19.5%
\$163,300 to \$207,350	\$31,830.00	+	32.0%	\$163,300	=	\$45,926.00	22.1%
\$207,350 to \$518,400	\$45,926.00	+	35.0%	\$207,350	=	\$154,793.50	29.9%
\$518,400 +	\$154,793.50	+	37.0%	\$518,400	=	\$332,985.50	33.3%
MARRIED FILING SEPARATELY							
\$0 to \$9,875			10.0%		=	\$987.50	10.0%
\$9,875 to \$40,125	\$987.50	+	12.0%	\$9,875	=	\$4,617.50	11.5%
\$40,125 to \$85,525	\$4,617.50	+	22.0%	\$40,125	=	\$14,605.50	17.1%
\$85,525 to \$163,300	\$14,605.50	+	24.0%	\$85,525	=	\$33,271.50	20.4%
\$163,300 to \$207,350	\$33,271.50	+	32.0%	\$163,300	=	\$47,367.50	22.8%
\$207,350 to \$311,025	\$47,367.50	+	35.0%	\$207,350	=	\$83,653.75	26.9%
\$311,025 +	\$83,653.75	+	37.0%	\$311,025	=	\$338,574.50	33.9%

Note: For purposes of calculating a "Maximum Tax" in the highest Income Category, the arbitrary amount of \$1,000,000 was used.