

# 2021 Tax Rates

<b>Single Taxpayers</b>	
10%	0 to \$9,950
12%	\$9,951 to \$40,525
22%	\$40,526 to \$86,375
24%	\$86,376 to \$164,925
32%	\$164,926 to \$209,425
35%	\$209,426 to \$523,600
37%	Over \$523,600
<b>Married Jointly &amp; Surviving Spouses</b>	
10%	0 to \$19,900
12%	\$19,901 to \$81,050
22%	\$81,051 to \$172,750
24%	\$172,751 to \$329,850
32%	\$329,851 to \$418,850
35%	\$418,851 to \$628,300
37%	Over \$628,300
<b>Married Filing Separately</b>	
10%	0 to \$9,950
12%	\$9,951 to \$40,525
22%	\$40,526 to \$86,375
24%	\$86,376 to \$164,925
32%	\$164,926 to \$209,425
35%	\$209,426 to \$314,150
37%	Over \$314,150
<b>Head of Household</b>	
10%	0 to \$14,200
12%	\$14,201 to \$54,200
22%	\$54,201 to \$86,350
24%	\$86,351 to \$164,900
32%	\$164,901 to \$209,400
35%	\$209,401 to \$523,600
37%	Over \$523,600
<b>Estates &amp; Trusts</b>	
10%	0 to \$2,650
24%	\$2,651 to \$9,550
35%	\$9,551 to \$13,050
37%	Over \$13,050

<b>Standard Deduction</b>	
Filing Status	Deduction Amount
Single	\$12,550
Married Filing Jointly	\$25,100
Head of Household	\$18,800

<b>Capital Gains Brackets</b>			
	For Unmarried Individuals, Taxable Capital Gains Over	For Married Individuals Filing Joint Returns, Taxable Capital Gains Over	For Heads of Households, Taxable Capital Gains Over
0%	\$0	\$0	\$0
15%	\$40,000	\$80,800	\$54,100
20%	\$441,450	\$501,600	\$473,750

<b>Earned Income Tax Credit</b>					
Filing Status		No Children	One Child	Two Children	Three or More Children
Single or Head of Household	Income at Max Credit	\$7,100	\$10,640	\$14,950	\$14,950
	Maximum Credit	\$543	\$3,618	\$5,980	\$6,728
	Phaseout Begins	\$8,880	\$19,520	\$19,520	\$19,520
	Phaseout Ends (Credit Equals Zero)	\$15,980	\$42,158	\$47,915	\$51,464
Married Filing Jointly	Income at Max Credit	\$7,100	\$10,640	\$14,950	\$14,950
	Maximum Credit	\$543	\$3,618	\$5,980	\$6,728
	Phaseout Begins	\$14,820	\$25,470	\$25,470	\$25,470
	Phaseout Ends (Credit Equals Zero)	\$21,920	\$48,108	\$53,865	\$57,414

<b>Education Credit</b>	<b>Maximum Credit Amount</b>
American Opportunity Credit (Hope)	\$2,500 per student
Lifetime Learning Credit	\$2,000 per tax return
Student Loan Interest Deduction	\$2,500 per tax return
Coverdell Education Savings Contribution	\$2,000 per student

Miscellaneous Deductions & Credits	Tax Rates & Amounts
Qualified Business Income threshold amount:	\$164,900 (single and head of household); \$320,800 (married filing joint return)
Prior-year safe harbor for estimated taxes	110% of 2021 tax liability for AGI over \$150,000 100% of 2021 tax liability for AGI under \$150,000
Standard mileage rate for business driving	56 cents per mile
Standard mileage rate for medical driving/moving expenses	16 cents per mile
Standard mileage rate for charitable driving	14 cents per mile
Child Tax Credit	\$2,000 per qualifying child
Capital gains tax rate for unrecaptured Sec. 1250 gains	25%
Capital gains tax rate on collectibles	28%
Maximum contribution for Traditional/Roth IRA	\$6,000 if under age 50 \$7,000 if 50 or older
Maximum employee contribution to SIMPLE IRA	\$13,500 if under age 50 \$16,500 if 50 or older
Maximum Contribution to SEP IRA	25% of eligible compensation up to \$58,000
401(k) maximum employee contribution limit	\$19,500 if under age 50 \$26,000 if 50 or older
Estate tax exemption	\$11,700,000
Annual Exclusion for Gifts	\$15,000