

2024 Federal Income Tax Rates

Single				
Standard Deduction: \$14,600				
Taxable Income		The Tax Is:		
Over	But not over			Of the Amount Over
\$ -	\$ 11,600	\$ -	10%	\$ -
\$ 11,601	\$ 47,150	\$ 1,160	12%	\$ 11,600
\$ 47,151	\$ 100,525	\$ 5,426	22%	\$ 47,150
\$ 100,526	\$ 191,950	\$ 17,169	24%	\$ 100,525
\$ 191,951	\$ 243,725	\$ 39,101	32%	\$ 191,950
\$ 243,726	\$ 609,350	\$ 55,679	35%	\$ 243,725
\$ 609,351	-	\$ 183,647	37%	\$ 609,350

Married Filing Separately				
Standard Deduction: \$14,600				
Taxable Income		The Tax Is:		
Over	But not over			Of the Amount Over
\$ -	\$ 11,600	\$ -	10%	\$ -
\$ 11,601	\$ 47,150	\$ 1,160	12%	\$ 11,600
\$ 47,151	\$ 100,525	\$ 5,426	22%	\$ 47,150
\$ 100,526	\$ 191,950	\$ 17,169	24%	\$ 100,525
\$ 191,951	\$ 243,725	\$ 39,111	32%	\$ 191,950
\$ 243,726	\$ 365,600	\$ 55,679	35%	\$ 243,725
\$ 365,601	-	\$ 98,335	37%	\$ 365,600

Head of Household				
Standard Deduction: \$21,900				
Taxable Income		The Tax Is:		
Over	But not over			Of the Amount Over
\$ -	\$ 16,550	\$ -	10%	\$ -
\$ 16,551	\$ 63,100	\$ 1,655	12%	\$ 16,550
\$ 63,101	\$ 100,500	\$ 7,241	22%	\$ 63,100
\$ 100,501	\$ 191,950	\$ 15,469	24%	\$ 100,500
\$ 191,951	\$ 243,700	\$ 37,417	32%	\$ 191,950
\$ 243,701	\$ 609,350	\$ 53,977	35%	\$ 243,700
\$ 609,351	-	\$ 181,955	37%	\$ 609,350

Married Filing Jointly				
Standard Deduction: \$29,200				
Taxable Income		The Tax Is:		
Over	But not over			Of the Amount Over
\$ -	\$ 23,200	\$ -	10%	\$ -
\$ 23,201	\$ 94,300	\$ 2,320	12%	\$ 23,200
\$ 94,301	\$ 201,050	\$ 10,852	22%	\$ 94,300
\$ 201,051	\$ 383,900	\$ 34,337	24%	\$ 201,050
\$ 383,901	\$ 487,450	\$ 78,221	32%	\$ 383,900
\$ 487,451	\$ 731,200	\$ 111,357	35%	\$ 487,450
\$ 731,201	-	\$ 98,335	37%	\$ 731,200

Source: IRS Tax Code, www.irs.gov Tax tables are not to be considered tax advice, but provided as informational only. Please consult a tax professional for your personal tax services.

2024 Federal Income Tax Rates: Investments & Medicare

Single	Married Filing Separately	Married Filing Jointly / Qualified Widower	Head of Household	Estates & Trusts (Capital Gains only, n/a to Medicare)	Long Term Capital Gains	Medicare Tax	
						Earned Income	Investment Income
\$ -	\$ -	\$ -	\$ -	\$ -	0%	2.9%	0.0%
\$ 47,025	\$ 47,025	\$ 94,050	\$ 63,000	\$ 3,150			
\$ 47,026	\$ 47,026	\$ 94,051	\$ 63,001	\$ 3,151	15%	3.8%	3.8%
\$ 200,000	\$ 125,000	\$ 250,000	\$ 200,000	\$ 15,200			
\$ 518,900	\$ 291,850	\$ 583,750	\$ 551,350	\$ 15,450			
\$ 518,901+	\$ 291,851+	\$ 583,751+	\$ 551,351+	\$ 15,451+	20%		

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2024 Federal Estate Tax Tables

Estate & Gifting	
Estate Tax Exemption	\$13.61mm
Estate Tax Rate	40%
Lifetime Gift Tax Exemption	\$13.61 mm
Gift Tax Rate	40%
Generation-Skipping Transfer tax (GST) Exemption	\$13.61 mm
GST Tax Rate	40%
Annual Gift Tax Exclusion, per person	\$18,000

Source: IRS Tax Code, www.irs.gov These tax tables are not to be considered tax advice, but provided as informational only. Please consult a tax professional for your personal tax services.

Trust Income Tax				
Taxable Income		The Tax Is:		
Over	But not over			Of the Amount Over
\$ -	\$ 3,100	\$ -	+ 10%	\$ -
\$ 3,100	\$ 11,150	\$ 310	+ 24%	\$ 3,100
\$ 11,150	\$ 15,200	\$ 2,242	+ 35%	\$ 11,150
\$ 15,200	\$ -	\$ 3,660	+ 37%	\$ 15,200

2024 IRS Limitations on Benefits and Contributions

IRAs	
IRA Contribution Limit	\$ 7,000
IRA Catch-Up Contributions	\$ 1,000
IRA AGI Deduction Phase-out	
Joint Return	\$ 123,000-143,000
Single or Head of Household	\$ 77,000-87,000
SEP	
SEP Minimum Compensation	\$ 750
SEP Maximum Contribution	\$ 69,000
SEP Maximum Compensation	\$ 345,000
Roth IRA Phase-out:	
Joint Return	\$ 230,000-240,000
Single or Head of Household	\$ 146,000-161,000

SIMPLE Plans	
SIMPLE Maximum Contributions	\$ 16,000
Catch-up Contributions	\$ 3,500
401(k), 403(b), Profit-Sharing Plan, etc.	
Annual Compensation	\$ 345,000
Elective Deferrals	\$ 23,000
Catch-up Contributions	\$ 7,500
Defined Contribution Limits	\$ 69,000
ESOP Limits	\$ 1,380,000
Five Year Distribution Period Amount	\$ 275,000

Source: This table is from IRS Publication 590, of the IRS Tax Code, www.irs.gov These tax tables are not to be considered tax advice, but provided as informational only. Please consult a tax professional for your personal tax services.

IRS Uniform Lifetime Table

Required Minimum Distribution Calculation									
Age	Factor	Age	Factor	Age	Factor	Age	Factor	Age	Factor
		81	19.4	91	11.5	101	6.0	111	3.4
72	27.4	82	18.5	92	10.8	102	5.6	112	3.3
73	26.5	83	17.7	93	10.1	103	5.2	113	3.1
74	25.5	84	16.8	94	9.5	104	4.9	114	3.0
75	24.6	85	16.0	95	8.9	105	4.6	115	2.9
76	23.7	86	15.2	96	8.4	106	4.3	116	2.8
77	22.9	87	14.4	97	7.8	107	4.1	117	2.7
78	22.0	88	13.7	98	7.3	108	3.9	118	2.5
79	21.1	89	12.9	99	6.8	109	3.7	119	2.3
80	20.2	90	12.2	100	6.4	110	3.5	120+	2.0

Source: This table is from Publication 590-B (2106) of the IRS Tax Code, www.irs.gov These tax tables are not to be considered tax advice, but provided as informational only. Please consult a tax professional for your personal tax services.