

2010 IRS Tax Brackets

Every year the IRS releases tax tables to show to what extent your income is going to be taxed. The tax consists of a base tax calculated as the qualifying percentages of the brackets up to the one you are in. Then the bracket tax applies to your remaining income.

So in the case of married filing jointly if your AGI was \$150,000.00 you would owe,

\$1,675.00 (10% of \$16,750)
+\$7,687.50 (15% of \$51,250)
+\$17,325.00 (25% of \$69,300) (Subtotal \$26,687.50)
+\$3,556.00 (28% of \$12,700)

Total Tax Owed: \$29,843.00

As you can see in the example your income is taxed on a graduated scale where the income falling within a particular bracket range is taxed at the rate associated with that level of income. The following Rate tables outline the tax and income limits for each of the possible filing statuses.

Married Filing Jointly

Tax	Income Limits
10.00%	Not over \$16,750
\$1,675.00 + 15.00% of excess over \$16,750	Over \$16,750 but not over \$68,000
\$9,362.50 + 25.00% of excess over \$68,000	Over \$68,000 but not over \$137,300
\$26,687.50 + 28.00% of excess over \$137,300	Over \$137,300 but not over \$209,250
\$46,833.50 + 33.00% of excess over \$209,250	Over \$209,250 but not over \$373,650
\$101,085.50 + 35.00% of excess over \$373,650	Over \$373,650

Head of Household

Tax	Income Limits
10.00%	Not over \$11,950
\$1,195.00 + 15.00% of excess over \$11,950	Over \$11,950 but not over \$45,550
\$6,235 + 25.00% of excess over \$45,550	Over \$45,550 but not over \$117,650
\$24,260 + 28.00% of excess over \$117,650	Over \$117,650 but not over \$190,550
\$44,672 + 33.00% of excess over \$190,550	Over \$190,550 but not over \$373,650
\$105,950 + 35.00% of excess over \$373,650	Over \$373,650

Unmarried Individual Filer

Tax	Income Limits
10.00%	Not over \$8,375
\$837.50 + 15.00% of excess over \$8,375	Over \$8,375 but not over \$34,000
\$4,681.25 + 25.00% of excess over \$34,000	Over \$34,000 but not over \$82,400
\$16,781.25 + 28.00% of excess over \$82,400	Over \$82,400 but not over \$171,850
\$41,827.25 + 33.00% of excess over \$171,850	Over \$171,850 but not over \$373,650
\$108,421.25 + 35.00% of excess over \$373,650	Over \$373,650

Married Filing Separately

Tax	Income Limits
10.00%	Not over \$8,375.00
\$837.50 + 15.00% of excess over \$	Over \$8,375 but not over \$34,000
\$4,681.25 + 25.00% of excess over \$34,000	Over \$34,000 but not over \$68,650
\$13,343.75 + 28.00% of excess over \$68,650	Over \$68,650 but not over \$104,625
\$23,416.75 + 33.00% of excess over \$104,625	Over \$104,625 but not over \$186,825
\$50,542.75 + 35.00% of excess over \$186,825	Over \$186,825