

2012 Individual Federal Income Tax Rates

Single Taxpayers - Standard Deduction \$5,950	
10%	0 to \$8,700
15%	\$8,700 to \$35,350
25%	\$35,350 to \$85,650
28%	\$85,650 to \$178,650
33%	\$178,650 to \$388,350
35%	Over \$388,350
Married Jointly & Surviving Spouses - Standard Deduction \$11,900	
10%	0 to \$17,400
15%	\$17,400 to \$70,700
25%	\$70,700 to \$142,700
28%	\$142,700 to \$217,450
33%	\$217,450 to \$388,350
35%	Over \$388,350
Married Filing Separately - Standard Deduction \$5,950	
10%	0 to \$8,700
15%	\$8,700 to \$35,350
25%	\$35,350 to \$71,350
28%	\$71,350 to \$108,725
33%	\$108,725 to \$194,175
35%	Over \$194,175
Head of Household - Standard Deduction \$8,700	
10%	0 to \$12,400
15%	\$12,400 to \$47,350
25%	\$47,350 to \$122,300
28%	\$122,300 to \$198,050
33%	\$198,050 to \$388,350

35%	Over \$388,350
Estates & Trusts	
15%	0 to \$2,400
25%	\$2,400 to \$5,600
28%	\$5,600 to \$8,500
33%	\$8,500 to \$11,650
35%	Over \$11,650

Social Security	2012 Tax Year
Base Salary	\$110,100
Social Security Tax Rate	4.2%
Maximum Social Security Tax	\$624.20
Medicare Base Salary	Unlimited
Medicare Tax Rate	1.45%

Miscellaneous	2012 Tax Rates
Personal Exemption	\$3,800
Business equipment expensing deduction	\$500,000
Standard mileage rate for business driving	55.5 cents
Standard mileage rate for medical/moving driving	23.0 cents
Standard mileage rate for charitable driving	14.0 cents
Child Tax Credit	\$1,000

2012 Estimated Tax (general rule)	2012 Tax Rates
Estimated tax payment due if both of the follow apply:	
1. You expect to owe at least \$1000 in tax for 2012 (after withholdings and credits)	
2. You expect your withholding and refundable credits to be less than the smaller of: <ul style="list-style-type: none"> a. 90% of the tax to be shown on your 2012 tax return, or b. 100% of the tax shown on your 2011 tax return. Your 2011 return must cover 12 months 	