

2009 Tax Rules To Remember

Tax Brackets

Single Tax Payers

Income Range	Federal Tax
Not more than \$8,350	10% of your income
Over \$8,350 not more than \$33,950	\$835.00 plus 15% of the amount above \$8,350
Over \$33,950 not more than \$82,250	\$2,087.50 plus 25% of the amount above \$33,950
Over \$82,250 not more than \$171,550	\$10,575.00 plus 28% of the amount above \$82,250
Over \$171,550 not more than \$372,950	\$33,605.00 plus 33% of the amount above \$171,550
Over \$372,950	\$90,216.50 plus 35% of the amount above \$372,950

Tax Payers Filing Joint Returns

Income Range	Federal Tax
Not more than \$16,700	10% of your income
Over \$16,700 not more than \$67,900	\$1,670.00 plus 15% of the amount above \$16,700
Over \$67,900 more than \$137,050	\$4,175.00 plus 25% of the amount above \$67,900
Over \$137,050 not more than \$208,850	\$21,150.00 plus 28% of the amount above \$137,050
Over \$208,850 not more than \$372,950	\$59,524.00 plus 33% of the amount above \$208,850
Over \$372,950	\$128,444.50 plus 35% of the amount above \$372,950

Standard Deductions

Single Tax Payers

Age	Deduction
Under 65	\$5,700
Over 65	\$7,100

Joint Returns

Age	Deduction
Both Under 65	\$11,400
One Over 65	\$12,500
Both Over 65	\$14,600

Tax On Social Security

Social Security Becomes Taxable

At The Following Levels:

50% Taxable

Single - \$25,000 (including tax-free income)

Married - \$32,000 (including tax-free income)

85% Taxable

Single - \$34,000 (including tax-free income)

Married - \$44,000 (including tax-free income)

Social Security Benefits Are

Reduced At The Following Levels:

Under 65 - Income Over \$14,160

Other Tax Items To Consider

S.S. Base Pay - \$106,800 - 6.2%

Medicare Base Pay - Unlimited- 1.45%

401(k) Max. - \$16,500

Personal Exemption - \$3,650