

Robert S. Keebler, CPA/PFS, MST, AEP: 2016 Individual Tax Rate Threshold “Cheat Sheet”

2016 Ordinary Income Tax Brackets ★ Indexed for Inflation

Single Taxpayers

If Taxable Income Is:	Tax will be:
Not over \$9,275	10% of taxable income
Over \$9,275, under \$37,650	\$927.50 plus 15% of excess over \$9,275
Over \$37,650, under \$91,150	\$5,183.75 plus 25% of excess over \$37,650
Over \$91,150, under \$190,150	\$18,183.75 plus 28% of excess over \$91,150
Over \$190,150, under \$413,350	\$46,278.75 plus 33% of excess over \$190,150
Over \$413,350, under \$415,050	\$119,934.75 plus 35% of excess of \$413,350
Over \$415,050	\$120,529.75 plus 39.6% over \$415,050

Married Filing Separately Taxpayers

If Taxable Income Is:	Tax will be:
Not over \$9,275	10% of taxable income
Over \$9,275, under \$37,650	\$927.50 plus 15% of excess over \$9,275
Over \$37,650, under \$75,950	\$5,183.75 plus 25% of excess over \$37,650
Over \$75,950, under \$115,725	\$14,758.75 plus 28% of excess over \$75,950
Over \$115,725, under \$206,675	\$25,895.75 plus 33% of excess over \$115,725
Over \$206,675, under \$233,475	\$55,909.25 plus 35% of excess of \$206,675
Over \$233,475	\$65,289.25 plus 39.6% over \$232,475

Married Filing Jointly Taxpayers

If Taxable Income Is:	Tax will be:
Not over \$18,550	10% of taxable income
Over \$18,550, under \$75,300	\$1,855 plus 15% of excess over \$18,550
Over \$75,300, under \$151,900	\$10,367.50 plus 25% of excess over \$75,300
Over \$151,900, under \$231,450	\$29,517.50 plus 28% of excess over \$151,900
Over \$231,450, under \$413,350	\$51,791.50 plus 33% of excess over \$231,450
Over \$413,350, under \$466,950	\$111,818.50 plus 35% of excess over \$413,350
Over \$466,950	\$130,578.50 plus 39.6% over \$466,950

Head of Household Taxpayer

If Taxable Income Is:	Tax will be:
Not over \$13,250	10% of taxable income
Over \$13,250, under \$50,400	\$1,325 plus 15% of excess over \$13,250
Over \$50,400, under \$130,150	\$6,897.50 plus 25% of excess over \$50,400
Over \$130,150, under \$210,800	\$26,835 plus 28% of excess over \$130,150
Over \$210,800, under \$413,350	\$49,417 plus 33% of excess over \$210,800
Over \$413,350, under \$441,000	\$116,258.50 plus 35% of excess of \$413,350
Over \$441,000	\$125,936 plus 39.6% over \$441,000

Long-Term Capital Gains Thresholds Indexed for Inflation

Married Filing Jointly Taxpayers

If Taxable Income Is:	Tax Rate will be:
Not over \$75,300	0%
Over \$75,300, under \$466,950	15%
Over \$466,950	20%

Married Filing Separately Taxpayers

If Taxable Income Is:	Tax Rate will be:
Not over \$37,650	0%
Over \$37,650, under \$233,475	15%
Over \$233,475	20%

Single Taxpayers

If Taxable Income Is:	Tax Rate will be:
Not over \$37,650	0%
Over \$37,650, under \$415,050	15%
Over \$415,050	20%

Head of Household Taxpayers

If Taxable Income Is:	Tax Rate will be:
Not over \$50,400	0%
Over \$50,400, under \$441,000	15%
Over \$441,000	20%

Net Investment Income Tax & NOT Indexed for Inflation Additional Medicare Tax Threshold

Filing Status	Applicable Threshold Amount
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
All Others	\$200,000

PEP & Pease Thresholds Indexed for Inflation

Filing Status	Applicable Threshold Amount
Married Filing Jointly	\$311,300
Married Filing Separately	\$155,650
Single Taxpayers	\$259,400
Head of Household	\$285,350

The Alternative Minimum Tax Indexed for Inflation

Exemption Amounts

Filing Status	Exemption Amount
Married Filing Jointly	\$83,800
Married Filing Separately	\$41,900
All Others	\$53,900

Threshold Amounts

Filing Status	Where the 26% bracket ends and the 28% bracket begins
Married Filing Separately	\$93,150
All Others	\$186,300

Estate and Gift Tax

2016 Gift, Estate and GST Tax Rate

2016 Gift, Estate and GST Tax Rate:	40%
-------------------------------------	-----

2016 Ordinary Income Tax Brackets for Estates & Trusts

★ Indexed for Inflation

If Taxable Income Is:	Tax will be:
Not over \$2,550	15% of taxable income
Over \$2,550, under \$5,950	\$382.50 plus 25% of excess over \$2,550
Over \$5,950, under \$9,050	\$1,232.50 plus 28% of excess over \$5,950
Over \$9,050, under \$12,400	\$2,100.50 plus 33% of excess over \$9,050
Over \$12,400	\$3,206 plus 39.6% over \$12,400

2016 Long-Term Capital Gains Tax Brackets for Estates & Trusts

★ Indexed for Inflation

If Taxable Income Is:	Tax Rate will be:
Not over \$2,550	0%
Over \$2,550, under \$12,400	15%
Over \$12,400	20%

2016 Marital Deduction Limits

★ Indexed for Inflation

Donee:	Limit:
U.S. Citizen-Spouse – Outright	Unlimited
U.S. Citizen-Spouse – Trust with QTIP Election	Unlimited
Non-U.S. Citizen Spouse	\$148,000

★ Indexed for Inflation

2016 Gift, Estate and GST Tax Exemption Amount

Donee:	Amount
Individual	\$5,450,000
Married (may combine)	\$10,900,000

2016 Annual Exclusion Amount

Status:	Amount
Individual	\$14,000
Married (may combine)	\$28,000

2016 Section 2032A Special Use Valuation

	Amount
If the executor elects to use the special use valuation method under § 2032A for qualified real property, the aggregate decrease in the value of qualified property resulting from election to use § 2032A for purposes of the estate tax cannot exceed	\$1,110,000