

Tax Planning Highlights for Individuals

2020 Federal Income Tax Rate Brackets

Tax Rate	Joint/Surviving Spouse	Single	Head of Household	Married Filing Separately	Estates & Trusts
10%	\$0 - \$19,750	\$0 - \$9,875	\$0 - \$14,100	\$0 - \$9,875	\$0 - \$2,600
12%	\$19,751 - \$80,250	\$9,876 - \$40,125	\$14,101 - \$53,700	\$9,876 - \$40,125	-
22%	\$80,251 - \$171,050	\$40,126 - \$85,525	\$53,701 - \$85,500	\$40,126 - \$85,525	-
24%	\$171,051 - \$326,600	\$85,526 - \$163,300	\$85,501 - \$163,300	\$85,526 - \$163,300	\$2,601 - \$9,450
32%	\$326,601 - \$414,700	\$163,301 - \$207,350	\$163,301 - \$207,350	\$163,301 - \$207,350	-
35%	\$414,701 - \$622,050	\$207,351 - \$518,400	\$207,351 - \$518,400	\$207,351 - \$311,025	\$9,451 - \$12,950
37%	Over \$622,050	Over \$518,400	Over \$518,400	Over \$311,025	Over \$12,950

Projected 2021 Federal Income Tax Rate Brackets

Tax Rate	Joint/Surviving Spouse	Single	Head of Household	Married Filing Separately	Estates & Trusts
10%	\$0 – \$19,900	\$0 – \$9,950	\$0 – \$14,200	\$0 – \$9,950	\$0 – \$2,650
12%	\$19,901 – \$81,050	\$9,951 – \$40,525	\$14,201 – \$54,200	\$9,951 – \$40,525	-
22%	\$81,051 – \$172,750	\$40,526 – \$86,375	\$54,201 – \$86,350	\$40,526 – \$86,375	-
24%	\$172,751 – \$329,850	\$86,376 – \$164,925	\$86,351 – \$164,900	\$86,376 – \$164,925	\$2,651 – \$9,550
32%	\$329,851 – \$418,850	\$164,926 – \$209,425	\$164,901 – \$209,400	\$164,926 – \$209,425	-
35%	\$418,851 – \$628,300	\$209,426 – \$523,600	\$209,401 – \$523,600	\$209,426 – \$314,150	\$9,551 – \$13,050
37%	Over \$628,300	Over \$523,600	Over \$523,600	Over \$314,150	Over \$13,050