

Federal tax rate brackets: Year 2017

The U.S. federal income tax system is progressive. This means that income is taxed in layers, with a higher tax rate applied to each layer. Below are the Tax Brackets for 2017 Taxable Income. Taxable Income is generally Adjusted Gross Income (AGI) less the standard or itemized deductions, and less the personal exemption(s).

Tax Brackets for 2017: Individuals				
Marginal Rate	Single	Married Filing Joint	Head of Household	Married Filing Separate
10%	0-\$9,325	0-\$18,650	0-\$13,350	0-\$9,325
15%	\$9,326-\$37,950	\$18,651-\$75,900	\$13,351-\$50,800	\$9,326-\$37,950
25%	\$37,951-\$91,900	\$75,901-\$153,100	\$50,801-\$131,200	\$37,951-\$76,550
28%	\$91,901-\$191,650	\$153,101-\$233,350	\$131,201-\$212,500	\$76,551-\$116,675
33%	\$191,651-\$416,700	\$233,351-\$416,700	\$212,501-\$416,700	\$116,676-\$208,350
35%	\$416,701-\$418,400	\$416,701-\$470,700	\$416,701-\$444,500	\$208,351-\$235,350
39.6%	Over \$418,400	Over \$470,700	Over \$444,500	Over \$235,350

Deductions and Exemptions 2017: Individuals	
Personal exemption	\$4,050
Standard deduction:	
Single	\$6,350
Married Filing Joint (MFJ)	\$12,700
Head of Household (HOH)	\$9,350
Married Filing Separate (MFS)	\$6,350
Dependent	Cannot exceed the greater of \$1,050 or the sum of \$350 and individual's earned income, not to exceed \$6,350
Additional deduction:	
Married age 65 or older or blind	Standard deduction + \$1,250
Single (not a surviving spouse) age 65 or older or blind	Standard deduction + \$1,550

Tax Brackets for 2017: Estate Income Tax and Trust Rates	
Marginal Rate	Estates & Trusts
15%	0-\$2,550
25%	\$2,551-\$6,000
28%	\$6,001-\$9,150
33%	\$9,151-\$12,500
39.6%	Over \$12,500


Capital Gains and Dividends

Short-term capital gains and nonqualified dividends for individuals, estates, and trusts are treated as ordinary income and are taxed as such. This rate applies to gains on securities held (exactly) 12 months or less, and to short-term capital gain distributions reported by mutual funds. Long-term capital gains and qualified dividends for individuals, estates, and trusts are taxed at a maximum 20% rate. For taxpayers in the 10% and 15% tax bracket, long-term capital gains and qualified dividends are taxed beginning at

0%, up to the amount required to reach the end of the 15% tax bracket. The remaining capital gains and qualified dividends are then taxed at 15% up to the amount required to reach the end of the 35% tax bracket. Finally, the balance of long-term capital gains and qualified dividends above the 35% tax bracket is then taxed at 20%. On Jan. 1, 2013, the 20% long-term capital gains tax bracket took effect and applies only to capital gains above the 35% tax bracket.

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