

# 2018 Individual Income Tax Brackets

The Federal income tax has 7 rates: 10%, 12%, 22%, 24%, 32%, 35%, and 37%. The amount of tax you owe depends on your income level and filing status.

These tax rates are new and come from the Tax Jobs and Cuts Act of 2017, which was signed into law by President Trump on December 22, 2017. These tax changes are effective as of January 1, 2018.

While there are still 7 tax brackets, the rates have decreased overall. (These lower tax rates will expire in 2025, unless Congress votes to extend them.) The top rate is reduced from 39.6% to 37%. The bottom rate is still 10%, but it now covers more income.

Remember that moving into a higher tax bracket does not mean that all of your income will be taxed at a higher rate. Instead, only the money that you earn within a particular bracket is subject to that particular tax rate.

Here are the 2018 tax rates and brackets organized by filing status:

# Single

<b>Taxable Income</b>	<b>Tax Rate</b>
\$0 - \$9,525	10% of taxable income
\$9,526 - \$38,700	\$952.50 <i>plus</i> 12% of the amount over \$9,525
\$38,701 - \$82,500	\$4,453.50 <i>plus</i> 22% of the amount over \$38,700
\$82,501 - \$157,500	\$14,089.50 <i>plus</i> 24% of the amount over \$82,500
\$157,501 - \$200,000	\$32,089.50 <i>plus</i> 32% of the amount over \$157,500
\$200,001 - \$500,000	\$45,689.50 <i>plus</i> 35% of the amount over \$200,000
\$500,001 or more	\$150,689.50 <i>plus</i> 37% of the amount over \$500,000

# Married Filing Jointly or Qualifying Widow(er)

<b>Taxable Income</b>	<b>Tax Rate</b>
\$0 - \$19,050	10% of taxable income
\$19,051 - \$77,400	\$1,905 <i>plus</i> 12% of the amount over \$19,050
\$77,401 - \$165,000	\$8,907 <i>plus</i> 22% of the amount over \$77,400
\$165,001 - \$315,000	\$28,179 <i>plus</i> 24% of the amount over \$165,000
\$315,001 - \$400,000	\$64,179 <i>plus</i> 32% of the amount over \$315,000
\$400,001 - \$600,000	\$91,379 <i>plus</i> 35% of the amount over \$400,000
\$600,001 or more	\$161,379 <i>plus</i> 37% of the amount over \$600,000

## Married Filing Separately

<b>Taxable Income</b>	<b>Tax Rate</b>
\$0 - \$9,525	10% of taxable income
\$9,526 - \$38,700	\$952.50 <i>plus</i> 12% of the amount over \$9,525
\$38,701 - \$82,500	\$4,453.50 <i>plus</i> 22% of the amount over \$38,700
\$82,501 - \$157,500	\$14,089.50 <i>plus</i> 24% of the amount over \$82,500
\$157,501 - \$200,000	\$32,089.50 <i>plus</i> 32% of the amount over \$157,500
\$200,001 - \$300,000	\$45,689.50 <i>plus</i> 35% of the amount over \$200,000
\$300,001 or more	\$80,689.50 <i>plus</i> 37% of the amount over \$300,000

## Head of Household

<b>Taxable Income</b>	<b>Tax Rate</b>
\$0 - \$13,600	10% of taxable income
\$13,601 - \$51,800	\$1,360 <i>plus</i> 12% of the amount over \$13,600
\$51,801 - \$82,500	\$5,944 <i>plus</i> 22% of the amount over \$51,800
\$82,501 - \$157,500	\$12,698 <i>plus</i> 24% of the amount over \$82,500
\$157,501 - \$200,000	\$30,698 <i>plus</i> 32% of the amount over \$157,500
\$200,001 - \$500,000	\$44,298 <i>plus</i> 35% of the amount over \$200,000
\$500,001 or more	\$149,298 <i>plus</i> 37% of the amount over \$500,000

For tax year 2018, the standard deduction amounts are as follows:

<b>Filing Status</b>	<b>Standard Deduction</b>
Single	\$12,000
Married Filing Jointly or Qualifying Widow(er)	\$24,000
Married Filing Separately	\$12,000
Head of Household	\$18,000

Note that there is an **additional standard deduction** for elderly and blind taxpayers, which is **\$1,300** for tax year 2018. This amount increases to \$1,600 if the taxpayer is also unmarried.