

2014 FEDERAL TAX RATE REFERENCE SHEET

RETIREMENT ACCOUNTS				CAPITAL GAINS & DIVIDENDS			
ROTH & TRADITIONAL IRA CONTRIBUTION LIMITS				CAPITAL GAINS & DIVIDENDS		UNEARNED INCOME MEDICARE CONTRIBUTION TAX	
Regular \$5,500				Income Tax Bracket	Rate	3.8% surtax applied to lower of net inv. income or MAGI over threshold	
Catch-up (Age 50+) \$6,500				0 - 15%	0%	Filing Status	MAGI Threshold
				25% - 35%	15%	Single / Head of Household	\$200,000+
				39.6%	20%	Married Filing Jointly / Separately	\$250,000+ / \$125,000+
						Trusts & Estates	\$12,500
							3.8%
ROTH IRA CONTRIBUTION PHASE OUT				INCOME TAX			
Single, Head of Household \$114,000 - \$129,000				MARRIED FILING JOINTLY		EXEMPTIONS (Subject to phaseout)	
Married Filing Jointly \$181,000 - \$191,000				Taxable Income	Tax Rate	Personal exemption amount \$3,950	
				\$0 - \$18,150	10%	Single phaseout AGI \$254,200	
				\$18,151 - \$73,800	15%	Married Filing Separately phaseout AGI \$152,525	
				\$73,801 - \$148,850	25%	Head of Household phaseout AGI \$279,650	
				\$148,851 - \$226,850	28%	Married Filing Jointly phaseout AGI \$305,050	
				\$226,851 - \$405,100	33%	(For each \$2,500 of AGI over threshold, exemptions reduce 2%)	
				\$405,101 - \$457,600	35%		
				\$457,601+	39.6%		
				SINGLE		STANDARD DEDUCTIONS	
				\$0 - \$9,075	10%	Single/Married Filing Separately \$6,200	
				\$9,076 - \$36,900	15%	Head of Household \$9,100	
				\$36,901 - \$89,350	25%	Married Filing Jointly \$12,400	
				\$89,351 - \$186,350	28%	ADDITIONAL DEDUCTION IF BLIND OR AGE 65+	
				\$186,351 - \$405,100	33%	Married \$1,200	
				\$405,101 - \$406,750	35%	Single, HOH \$1,550	
				\$406,751 +	39.6%		
				HEAD OF HOUSEHOLD		DEDUCTIBILITY OF QUALIFIED LTC PREMIUM	
				\$0 - \$12,950	10%	40 or less \$370	
				\$12,951 - \$49,400	15%	41 - 50 \$700	
				\$49,401 - \$127,550	25%	51 - 60 \$1,400	
				\$127,551 - \$206,600	28%	61 - 70 \$3,720	
				\$206,601 - \$405,100	33%	70 + \$4,660	
				\$405,101 - \$432,200	35%		
				\$432,201 +	39.6%		
				MARRIED FILING SEPERATELY		KIDDIE TAX	
				\$0 - \$9,075	10%	0 - \$1,000 No Tax	
				\$9,076 - \$36,900	15%	\$1,000 - \$2,000 Child's Rate	
				\$36,901 - \$74,425	25%	\$2,000+ Parent's rate	
				\$74,426 - \$113,425	28%		
				\$113,426 - \$202,550	33%		
				\$202,551 - \$228,800	35%		
				\$228,801 +	39.6%		
				TRUSTS & ESTATES		SOCIAL SECURITY & MEDICARE	
				\$0 - \$2,500	15%	BASE AMOUNT OF MODIFIED ADJUSTED GROSS INCOME CAUSING SS BENEFITS TO BE TAXABLE	
				\$2,501 - \$5,800	25%	50% 85%	
				\$5,801 - \$8,900	28%	Single, HOH \$25,000 - \$34,000 \$34,001+	
				\$8,901 - 12,150	33%	Married Joint \$32,000 - \$44,000 \$44,001+	
				\$12,151 +	39.6%		
				CORPORATIONS		MAXIMUM EARNINGS BEFORE SS BENEFITS ARE REDUCED	
				\$0 - \$50,000	15%	Less than full retirement age \$15,480	
				\$50,001 - \$75,000	25%	(lose \$1 for every \$2 earned)	
				\$75,001 - \$100,000	34%	Year of retirement age \$41,400	
				\$100,001 - \$335,000	39%	(lose \$1 for every \$3 earned)	
				\$335,001 - \$10m	34%	At full retirement age No Limit	
				\$10m - \$15m	35%		
				\$15m - \$18,333,333	38%		
				\$18,333,333 +	35%		
				ALTERNATIVE MINIMUM TAX			
				FILING STATUS		PAYROLL TAXES	
				Single & HOH	Exemption	Social Security Medicare	
				Married Filing Jointly	\$52,800	Employee (initial \$250k MFJ / \$200k S, HOH / \$125k MFS) 6.2% of first \$117,000 of income 1.45%	
				Married Filing Separately	\$82,100	Employee (AGI > \$250k MFJ / \$200k S, HOH / \$125k MFS) -- 2.35%	
				(26% AMT bracket up to \$92,250 (MFS), \$182,500 (other filing statuses), 28% AMT bracket over these amounts)		Self-Employed (initial \$250k MFJ / \$200k S, HOH / \$125k MFS) 12.4% of first \$117,000 of income 2.90%	
						Self-Employed (AGI > \$250k MFJ / \$200k S, HOH / \$125k MFS) -- 3.80%	

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