

2009 Federal Tax Rates

MARRIED FILING JOINTLY OR QUALIFYING WIDOW(ER)

<i>If taxable income is over</i>	<i>But not over</i>	<i>The tax is:</i>	<i>Of the amount over</i>
\$0	\$16,700	10%	\$0
\$16,700	\$67,900	\$1,670.00 + 15%	\$16,700
\$67,900	\$137,050	\$9,350.00 + 25%	\$67,900
\$137,050	\$208,850	\$26,637.50 + 28%	\$137,050
\$208,850	\$372,950	\$46,741.50 + 33%	\$208,850
\$372,950	....	\$100,894.50 + 35%	\$372,950

MARRIED FILING SEPARATELY

<i>If taxable income is over</i>	<i>But not over</i>	<i>The tax is:</i>	<i>Of the amount over</i>
\$0	\$8,350	10%	\$0
\$8,350	\$33,950	\$835.00 + 15%	\$8,350
\$33,950	\$68,525	\$4,675.00 + 25%	\$33,950
\$68,525	\$104,425	\$13,318.75 + 28%	\$68,525
\$104,425	\$186,475	\$23,370.75 + 33%	\$104,425
\$186,475	....	\$50,447.25 + 35%	\$186,475

SINGLE

<i>If taxable income is over</i>	<i>But not over</i>	<i>The tax is:</i>	<i>Of the amount over</i>
\$0	\$8,350	10%	\$0
\$8,350	\$33,950	\$835.00 + 15%	\$8,350
\$33,950	\$82,250	\$4,675.00 + 25%	\$33,950
\$82,250	\$171,550	\$16,750.00 + 28%	\$82,250
\$171,550	\$372,950	\$41,754.00 + 33%	\$171,550
\$372,950	....	\$108,216.00 + 35%	\$372,950

HEAD OF HOUSEHOLD

<i>If taxable income is over</i>	<i>But not over</i>	<i>The tax is:</i>	<i>Of the amount over</i>
\$0	\$11,950	10%	\$0
\$11,950	\$45,500	\$1,195.00 + 15%	\$11,950
\$45,500	\$117,450	\$6,227.50 + 25%	\$45,500
\$117,450	\$190,200	\$24,215.00 + 28%	\$117,450
\$190,200	\$372,950	\$44,585.00 + 33%	\$190,200
\$372,950	....	\$104,892.50 + 35%	\$372,950

ESTATES & TRUSTS

<i>Taxable income over</i>	<i>But not over</i>	<i>Tax</i>	<i>Of the amount over</i>
\$0	\$2,300	15%	\$0
\$2,300	\$5,350	\$345.00 + 25%	\$2,300
\$5,350	\$8,200	\$1,107.50 + 28%	\$5,350
\$8,200	\$11,150	\$1,905.50 + 33%	\$8,200
\$11,150	....	\$2,879.00 + 35%	\$11,150

Section 179 Expense \$133,000 (phaseout begins \$533,000)

PERSONAL EXEMPTIONS - \$3,650

<i>Filing Status</i>	<i>AGI Begin Phaseout</i>	<i>AGI Fully Phased Out</i>
Married Filing Jointly or Qualifying Widow(er)	\$250,200	\$372,700
Married Filing Separately	\$125,100	\$186,350
Single	\$166,800	\$289,300
Head of Household	\$208,500	\$331,000

ALTERNATIVE MINIMUM TAX

For Individuals (Except Married - Separate)

<i>If taxable income is over</i>	<i>But not over</i>	<i>Tax</i>	<i>Of the amount over</i>
\$0	\$175,000	26%	\$0
\$175,000	....	28%	\$175,000

AMT EXEMPTION

Married Filing Jointly or Qualifying Widow(er)	\$45,000
Married Filing Separately	\$22,500
Single or Head of Household	\$33,750
Estates & Trusts	\$22,500
Child Subject to Kiddie Tax	\$6,700 + earned income

FICA AND MEDICARE RATES

FICA	
Employees:	6.2% OF FIRST \$106,800 OF EARNINGS
Self-Employed:	12.4% OF FIRST \$106,800 OF EARNINGS
Medicare	
Employees:	1.45% OF ALL EARNINGS
Self-Employed:	2.9% OF ALL EARNINGS

ITEMIZED DEDUCTIONS

Phaseout -- 3% of AGI in excess of

Married Filing Jointly or Qualifying Widow(er)	\$166,800
Married Filing Separately	\$83,400
Single or Head of Household	\$166,800

STANDARD DEDUCTION

Married Filing Jointly or Qualifying Widow(er)	\$11,400
Married Filing Separately	\$5,700
Single	\$5,700
Head of Household	\$8,350
Additional for Elderly/Blind-Married	\$1,100
Additional for Elderly/Blind-Unmarried	\$1,400
Claimed as Dependent	\$950 or \$300 plus earned income, up to \$5,700 if greater

UNIFIED RATE SCHEDULE - ESTATE AND GIFT

<i>Taxable income over</i>	<i>But not over</i>	<i>Tax</i>	<i>Of the amount over</i>
\$0	\$10,000	18%	\$0
\$10,000	\$20,000	\$1,800 + 20%	\$10,000
\$20,000	\$40,000	\$3,800 + 22%	\$20,000
\$40,000	\$60,000	\$8,200 + 24%	\$40,000
\$60,000	\$80,000	\$13,000 + 26%	\$60,000
\$80,000	\$100,000	\$18,200 + 28%	\$80,000
\$100,000	\$150,000	\$23,800 + 30%	\$100,000
\$150,000	\$250,000	\$38,800 + 32%	\$150,000
\$250,000	\$500,000	\$70,800 + 34%	\$250,000
\$500,000	\$750,000	\$155,800 + 37%	\$500,000
\$750,000	\$1,000,000	\$248,300 + 39%	\$750,000
\$1,000,000	\$1,250,000	\$345,800 + 41%	\$1,000,000
\$1,250,000	\$1,500,000	\$448,300 + 43%	\$1,250,000
\$1,500,000	\$2,000,000	\$555,800 + 45%	\$1,500,000
\$2,000,000	\$2,500,000	\$780,800 + 45%	\$2,000,000
\$2,500,000	\$3,000,000	\$1,025,800.00 + 45%	\$2,500,000
\$3,000,000	\$3,500,000	\$1,290,800.00 + 45%	\$3,000,000
\$3,500,000	....	\$1,455,800.00 + 45%	\$3,500,000

Before credits and phaseout of graduated rates

Estate and Generation Skipping Transfer Tax Exemption:	\$3,500,000
Annual Gift Tax Exemption:	\$13,000

CORPORATIONS

<i>Taxable income over</i>	<i>But not over</i>	<i>Tax</i>	<i>Of the amount over</i>
\$0	\$50,000	15%	\$0
\$50,000	\$75,000	\$7,500 + 25%	\$50,000
\$75,000	\$100,000	\$13,750 + 34%	\$75,000
\$100,000	\$335,000	\$22,250 + 39%	\$100,000
\$335,000	\$10,000,000	\$113,900 + 34%	\$335,000
\$10,000,000	\$15,000,000	\$3,400,000 + 35%	\$10,000,000
\$15,000,000	\$18,333,333	\$5,150,000 + 38%	\$15,000,000
\$18,333,333	....	35%	\$18,333,333



2009 Federal Tax Rates (cont.)

IRA & EDUCATION SAVINGS CONTRIBUTION LIMITS & RETIREMENT PLAN SALARY DEFERRAL LIMITS

Year	Age	Plan Type				
		IRA	Roth	Simple IRA/401(k)	401(k), Roth 401(k), 403(b), Roth 403(b), 457, SAR-SEP	Coverdell ESA
2008	Under 50	\$5,000	\$5,000	\$10,500	\$15,500	\$2,000
	50 and up	\$6,000	\$6,000	\$13,000	\$20,500	\$2,000
2009	Under 50	\$5,000	\$5,000	\$11,500	\$16,500	\$2,000
	50 and up	\$6,000	\$6,000	\$14,000	\$22,000	\$2,000

2009 DEDUCTIBLE CONTRIBUTION PHASE-OUT RANGES

Traditional IRA Contribution Phase-Out Ranges

Individuals who are active participants are eligible to deduct their Traditional IRA contributions, only if their MAGI does not exceed certain limits. The phase-out ranges for 2009 are:

Single, active participant: \$55,000-\$65,000

Married, active participant filing a joint income tax return: \$89,000-\$109,000

Married, active participant filing a separate income tax return: \$0-\$10,000

Spouse of an active participant: \$166,000-\$176,000

Roth IRA Contribution Phase-Out Ranges

Individuals may contribute to a Roth IRA only if their MAGI does not exceed certain limits. The phase-out ranges for 2009 are:

Single individuals: \$105,000-\$120,000

Married, filing a joint income tax return: \$166,000-\$176,000

Married, filing a separate income tax return: \$0-\$10,000

RETIREMENT PLAN LIMITS

Maximum Annual Section 415 Benefit Limits				Annual Compensation Caps			
	2008	2009	IRC ref.		2008	2009	IRC ref.
Defined contribution	\$46,000	\$49,000	415(c)(1)	Qualified plans	\$230,000	\$245,000	401(a)(17)
Defined benefit	\$185,000	\$195,000	415(b)(1)	Government plans	\$345,000	\$355,000	401(a)(17)
Highly Compensated Qualifications				SEP Plan Limits			
	2008	2009	IRC ref.		2008	2009	IRC ref.
At any time				Min. comp. for participation	\$500	\$550	408(k)(2)
5% owner	No limit	No limit	414(q)(1)	Compensation cap	\$230,000	\$245,000	408(k)(3)
Any employee	\$105,000	\$110,000	414(q)(1)	Annual 415 limit	\$46,000	\$49,000	415(c)(1)

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