

2020 Tax Brackets

| IF TAXABLE INCOME IS BETWEEN: | THE TAX DUE IS: |
|-------------------------------|---|
| Individual Taxpayers | |
| 0 - \$9,875 | 10% of taxable income |
| \$9,875 - \$40,125 | \$987.50 + 12% of the excess over \$9,875 |
| \$40,125 - \$85,525 | \$4,617.50 + 22% of the excess over \$40,125 |
| \$85,525 - \$163,300 | \$14,605.50 + 24% of the excess over \$85,525 |
| \$163,300 - \$207,350 | \$33,271.50 + 32% of the excess over \$163,300 |
| \$207,350 - \$518,400 | \$47,367.50 + 35% of the excess over \$207,350 |
| \$518,400 + | \$156,235.50 + 37% of the excess over \$518,400 |

| Married Individuals Filing Joint Returns and Surviving Spouses | |
|---|---|
| 0 - \$19,750 | 10% of taxable income |
| \$19,750 - \$80,250 | \$1,975.00 + 12% of the excess over \$19,750 |
| \$80,250 - \$171,050 | \$9,235.00 + 22% of the excess over \$80,250 |
| \$171,050 - \$326,600 | \$29,211.00 + 24% of the excess over \$171,050 |
| \$326,600 - \$414,700 | \$66,543.00 + 32% of the excess over \$326,600 |
| \$414,700 - \$622,050 | \$94,735.00 + 35% of the excess over \$414,700 |
| \$622,050 + | \$167,307.00 + 37% of the excess over \$622,050 |

| Married Filing Separately | |
|----------------------------------|--|
| 0 - \$9,875 | 10% of taxable income |
| \$9,875 - \$40,125 | \$987.50 + 12% of the amount over \$9,875 |
| \$40,125 - \$85,525 | \$4,617.50 + 22% of the amount over \$40,125 |
| \$85,525 - \$163,300 | \$14,605.50 + 24% of the amount over \$85,525 |
| \$163,300 - \$207,350 | \$33,271.50 + 32% of the amount over \$163,300 |
| \$207,350 - \$311,025 | \$47,367.50 + 35% of the amount over \$207,350 |
| \$311,025 + | \$83,653.75 + 37% of the amount over \$311,025 |

| IF TAXABLE INCOME IS BETWEEN: | THE TAX DUE IS: |
|-------------------------------|---|
| Heads of Household | |
| 0 - \$14,100 | 10% of taxable income |
| \$14,100 - \$53,700 | \$1,410.00 + 12% of the amount over \$14,100 |
| \$53,700 - \$85,500 | \$6,162.00 + 22% of the amount over \$53,700 |
| \$85,500 - \$163,300 | \$13,158.00 + 24% of the amount over \$85,500 |
| \$163,300 - \$207,350 | \$31,830.00 + 32% of the amount over \$163,300 |
| \$207,350 - \$518,400 | \$45,926.00 + 35% of the amount over \$207,350 |
| \$518,400 + | \$154,793.50 + 37% of the amount over \$518,400 |

| Trusts and Estates | |
|---------------------------|--|
| 0 - \$2,600 | 10% of taxable income |
| \$2,600 - \$9,450 | \$260.00 + 24% of the amount over \$2,600 |
| \$9,450 - \$12,950 | \$1,904.00 + 35% of the amount over \$9,450 |
| \$12,950 + | \$3,129.00 + 37% of the amount over \$12,950 |

Information gathered from [irs.gov](https://www.irs.gov)

We provide you this information with the understanding that we are not rendering accounting, legal or tax advice. Please consult your legal or tax advisor concerning such matters.



klaasfinancial.com | 800-396-0928 | 4707 Perry Ridge Lane, Loves Park, IL 61111-4412 | 5951 McKee Road, Suite 200, Fitchburg, WI 53719-5114

Securities by licensed individuals offered through Investacorp, Inc. A registered Broker/Dealer – Member FINRA/SIPC.
Advisory Services Offered Through Klaas Financial Asset Advisors, LLC – A SEC Registered Investment Advisory Firm. Klaas Financial Asset Advisors, LLC is not affiliated with Investacorp, Inc.