

HANDY TAX FACTS

2008 Tax Rate Schedules

Single Schedule X

If taxable income is over—	But not over—	Tax is:	of the amount over—
\$0	\$8,025	....10%	\$0
8,025	32,550	\$802.50 + 15%	8,025
32,550	78,850	4,481.25 + 25%	32,550
78,850	164,550	16,056.25 + 28%	78,850
164,550	357,700	40,052.25 + 33%	164,550
357,700	....	103,791.75 + 35%	357,700

Married Filing Separately Schedule Y-2

If taxable income is over—	But not over—	Tax is:	of the amount over—
\$0	\$8,025	....10%	\$0
8,025	32,550	\$802.50 + 15%	8,025
32,550	65,725	4,481.25 + 25%	32,550
65,725	100,150	12,775.00 + 28%	65,725
100,150	178,850	22,414.00 + 33%	100,150
178,850	....	48,385.00 + 35%	178,850

Married Filing Jointly or Qualifying Widow(er) Schedule Y-1

If taxable income is over—	But not over—	Tax is:	of the amount over—
\$0	\$16,050	....10%	\$0
16,050	65,100	\$1,605.00 + 15%	16,050
65,100	131,450	8,962.50 + 25%	65,100
131,450	200,300	25,550.00 + 28%	131,450
200,300	357,700	44,828.00 + 33%	200,300
357,700	....	96,770.00 + 35%	357,700

Head of Household Schedule Z

If taxable income is over—	But not over—	Tax is:	of the amount over—
\$0	\$11,450	....10%	\$0
11,450	43,650	\$1,145.00 + 15%	11,450
43,650	112,650	5,975.00 + 25%	43,650
112,650	182,400	23,225.00 + 28%	112,650
182,400	357,700	42,755.00 + 33%	182,400
357,700	....	100,604.00 + 35%	357,700

2008 and 2009* Standard Deductions

	Basic Standard Deduction		Additional Standard Deduction Elderly/ Blind	
	2008	2009	2008	2009
Married, filing jointly	\$10,900	\$11,400	\$1,050	\$1,100
Surviving spouse	10,900	11,400	1,050	1,100
Head of household	8,000	8,350	1,350	1,400
Single	5,450	5,700	1,350	1,400
Married, filing separately	5,450	5,700	1,050	1,100
Dependents—The 2008 basic standard deduction is limited to the <i>greater of</i>	(i) \$900 or (ii) earned income + \$300, but cannot exceed the basic standard deduction for dependent's filing status.			

2008 and 2009* Exemption Amounts

2008	2009
\$3,500	\$3,650

2008 and 2009* FICA Tax Rates and Bases

	2008 Rate	2008 Base	2009 Rate	2009 Base
OASDI	6.20%	\$102,000	6.20%	\$106,800
HI	1.45%	No limit	1.45%	No limit

2008 Standard Mileage Rates

	Business	Charitable	Medical/ Moving
1/1/08 - 6/30/08	\$.505/mile	\$.14/mile	\$.19/mile
7/1/08 - 12/31/08	\$.585/mile	\$.14/mile	\$.27/mile

* 2009 amounts are based on the best estimates available from November 1, 2008.