

2024 Tax Rates - Single Taxpayers - Standard Deduction \$14,600	
10%	\$0 to \$11,600
12%	\$11,601 to \$47,150
22%	\$47,151 to \$100,525
24%	\$100,526 to \$191,950
32%	\$191,951 to \$243,725
35%	\$243,726 to \$609,350
37%	Over \$609,351
2024 Tax Rates - Married Jointly & Surviving Spouses - Standard Deduction \$29,200	
10%	\$0 to \$23,200
12%	\$23,201 to \$94,300
22%	\$94,301 to \$201,050
24%	\$201,051 to \$383,900
32%	\$383,901 to \$487,450
35%	\$487,451 to \$731,200
37%	Over \$731,201

2024 Tax Rates - Married Filing Separately - Standard Deduction \$14,600	
10%	\$0 to \$11,600
12%	\$11,601 to \$47,150
22%	\$47,151 to \$100,525
24%	\$100,526 to \$191,150
32%	\$191,151 to \$243,725
35%	\$243,276 to \$365,600
37%	Over \$365,601
2024 Tax Rates - Head of Household - Standard Deduction \$21,900	
10%	\$0 to \$16,550
12%	\$16,551 to \$63,100
22%	\$63,101 to \$100,500
24%	\$100,501 to \$191,150
32%	\$191,151 to \$243,700
35%	\$243,701 to \$609,350
37%	Over \$690,351

2024 Tax Rates - Estates & Trusts	
10%	\$0 to \$3,100
24%	\$3,101 – \$11,150
35%	\$11,151 – \$15,200
37%	Over \$15,201

2024 Tax Rates - Social Security	
Social Security Tax Rate: Employers	6.2%
Social Security Tax Rate: Employees	6.2%
Social Security Tax Rate: Self-Employed	12.4%
Maximum Taxable Earnings	\$168,600
Medicare Base Salary	Unlimited
Medicare Tax Rate: Employers	1.45%
Medicare Tax Rate: Employees	1.45%
Additional Medicare Tax for income above \$200,000 (single filers) or \$250,000 (joint filers)	0.9%
Medicare tax on net investment income (\$200,000 single filers, \$250,000 joint filers)	3.8%

2024 Tax Rates - Miscellaneous	
Business expensing limit: Cap on equipment purchases	\$3,050,000
Business expensing limit: New and Used Equipment and Software	\$1,220,000
Qualified Business Income Threshold Amount:	\$191,950 (single and head of household) \$383,900 (married filing joint return)
Qualified Small Employer Health Reimbursement Arrangement limit:	\$6,150 (single coverage); \$12,450 (family coverage)
Prior-year safe harbor for estimated taxes of higher-income	110% of your 2023 tax liability
Standard mileage rate for business driving	67 cents
Standard mileage rate for medical driving	21 cents
Standard mileage rate for moving driving - Members of the Armed Forces on active duty who move because of a permanent change of station	21 cents
Standard mileage rate for charitable driving	14 cents
Child Tax Credit	\$1,900
Unearned income maximum for children under 19 before kiddie tax applies	\$1,250

Maximum capital gains tax rate for taxpayers with income up to 47,025 for single filers, \$94,050 for married filing jointly	0%
Maximum capital gains tax rate for taxpayers with income above \$47,026 for single filers, \$94,051 for married filing jointly	15%
Maximum capital gains tax rate for taxpayers with income above \$518,900 for single filers, \$583,750 for married filing jointly	20%
Capital gains tax rate for unrecaptured Sec. 1250 gains	25%
Capital gains tax rate on collectibles	28%
Maximum contribution for Traditional/Roth IRA	\$7,000 if under age 50 \$8,000 if 50 or older
Maximum employee contribution to SIMPLE IRA	\$16,000 if under age 50 \$19,500 if 50 or older
Maximum Contribution to SEP IRA	25% of eligible compensation up to \$69,000
401(k) maximum employee contribution limit	\$23,000 if under age 50 \$30,500 if 50 or older
Estate tax exemption	\$13,610,000
Annual Exclusion for Gifts	\$18,000

2024 Tax Rates - Education	
American Opportunity Credit (Hope)	\$2,500
Lifetime Learning Credit	\$2,000
Student Loan Interest Deduction	\$2,500
Coverdell Education Savings Contribution	\$2,000
2024 Tax Rates - Standard Meal Rates for Family Child Care Providers	
Continental U.S.	
For each breakfast	\$1.65
For each lunch or supper	\$3.12
For each snack (up to 3 per day for each child)	\$0.93
Alaska	
For each breakfast	\$2.63
For each lunch or supper	\$5.05
For each snack (up to 3 per day for each child)	\$1.50
Hawaii	
For each breakfast	\$2.12
For each lunch or supper	\$4.05

For each snack (up to 3 per day for each child)	\$1.20
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