

# 2010

## Pocket Tax-Rate Card

### FICA Rates

For 2010, the maximum salary for applying the 6.2% Social Security rate is \$106,800, while the Medicare rate remains 1.45% and applies to all wages. Self-employed individuals pay both the employee and employer portions, but get a deduction for the employer portion. Payments totaling \$1,700 or more to household employees are also subject to FICA taxes.

### Benefits Limitations

The contribution limit for 401(k)s, 403(b)s and 457s remains at \$16,500 in 2010 (\$22,000 for those age 50 or older). The contribution limit for SIMPLEs remains unchanged at \$11,500 in 2010 (\$14,000 for people age 50 or older). And the contribution limit for traditional and Roth IRAs remains at \$5,000 for 2010 (\$6,000 for those age 50 or older). The limit remains at \$49,000 for defined contribution plans, while the compensation limit for calculating plan contributions remains unchanged at \$245,000. The annual limit remains at \$195,000 for defined benefit plans.

### Corporate Federal Income Tax Rates

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	15%
50,000	7,500	25%
75,000	13,750	34%
100,000	22,250	39%
335,000	113,900	34%
10,000,000	3,400,000	35%
15,000,000	5,150,000	38%
18,333,333	6,416,667	35%

Personal service corporations taxed at flat 35% rate.

### MACRS Percentages (with half-year convention)

Year	5-year Property	7-year Property
1	20.00%	14.29%
2	32.00%	24.49%
3	19.20%	17.49%
4	11.52%	12.49%
5	11.52%	8.93%
6	5.76%	8.92%
7	—	8.93%
8	—	4.46%



(810) 238-4617

## Individual Federal Income Tax Rates

(Other than long-term capital gains and qualified dividends)

### Individual Capital Gains Rate

Individual long-term capital gains rates can vary from 0% to 28% depending upon the type of capital gains property sold, the holding period, the date acquired and the regular tax bracket the taxpayer falls within. See your tax consultant.

### Standard Deductions

Single	\$ 5,700
Married Filing Jointly or Surviving Spouse	\$ 11,400
Married Filing Separately	\$ 5,700
Head of Household	\$ 8,400

### Personal Exemptions

Exemption amount	\$ 3,650
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The previous phaseout of the exemption for higher income taxpayers doesn't apply for 2010.

### Single

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	10%
8,375	838	15%
34,000	4,681	25%
82,400	16,781	28%
171,850	41,827	33%
373,650	108,421	35%

### Married Filing Jointly or Surviving Spouse

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	10%
16,750	1,675	15%
68,000	9,363	25%
137,300	26,688	28%
209,250	46,834	33%
373,650	101,086	35%

### Married Filing Separately

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	10%
8,375	838	15%
34,000	4,681	25%
68,650	13,344	28%
104,625	23,417	33%
186,825	50,543	35%

### Head of Household

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	10%
11,950	1,195	15%
45,550	6,235	25%
117,650	24,260	28%
190,550	44,672	33%
373,650	105,095	35%

### Federal Estate and Trust Income Tax Rates

Taxable Income	Tax	% on Excess
\$ 0	\$ 0	15%
2,300	345	25%
5,350	1,108	28%
8,200	1,906	33%
11,200	2,896	35%

### Standard Mileage Rates

Business use of auto	50¢	per mile
Charitable use	14¢	per mile
Medical use	16.5¢	per mile
Moving expense	16.5¢	per mile

### Social Security Earnings Limits for Retired Workers

Retirement Age	Earnings Limit
Early	\$14,160
Normal	\$37,680
After normal	None