

2024 Key Federal Tax Thresholds and Rates For Individuals *Subject to Change*

			Single	Married Filing Jointly	Head of Household
Tax Bracket based on taxable income:		Beginning of:			
		10%	up to \$11,600	up to \$23,200	up to \$16,550
		12%	\$ 11,600	\$ 23,200	\$ 16,550
		22%	\$ 47,150	\$ 94,300	\$ 63,100
		24%	\$ 100,525	\$ 201,050	\$ 100,500
		32%	\$ 191,950	\$ 383,900	\$ 191,950
		35%	\$ 243,725	\$ 487,450	\$ 243,700
		37%	\$ 609,350	\$ 731,200	\$ 609,350
Long Term Capital Gain Rate:		15%	\$ 47,025	\$94,050	\$ 63,000
		20%	\$ 518,900	\$ 583,750	\$ 551,350
Other Capital Gain considerations:	Short Term	<1 Year			
	Long Term	>1 Year			
Itemized Deductions:					
Medical	Only if over 7.5% AGI				
Taxes - State and RE Taxes	Real Estate and State income tax capped at \$10,000				
Mortgage	\$750,000 cap on new mortgage. No 2nd mortgage deduction				
Charity	Fully Deductible				
Miscellaneous	Not deductible				
Standard Deduction:			\$14,600	\$29,200	\$21,900

Estate and Gift Tax:	\$18,000 annual tax exemption per doner, per donee	
	Exemption = \$13.61 million	Rate = 40%