

## 2020 Tax Rate Schedule

<b>Married Filing Jointly - Standard Deduction \$24,000</b>				
If Taxable Income is at least ...	but less than...	Withhold	Plus this percentage...	of the Taxable Income amount that exceeds...
\$0	\$11,900	\$0	0%	\$0
\$11,900	\$31,650	\$0	10%	\$11,900
\$31,650	\$92,150	\$1,975	12%	\$31,650
\$92,150	\$182,950	\$9,235	22%	\$92,150
\$182,950	\$338,500	\$29,211	24%	\$182,950
\$338,500	\$426,600	\$66,543	32%	\$338,500
\$426,600	\$633,950	\$94,735	35%	\$426,600
\$633,950		\$167,308	37%	\$633,950
<b>Single or Married Filing Separately - Standard Deduction \$12,000</b>				
If Taxable Income is at least ...	but less than...	Withhold	Plus this percentage...	of the Taxable Income amount that exceeds...
\$0	\$3,800	\$0	0%	\$0
\$3,800	\$13,675	\$0	10%	\$3,800
\$13,675	\$43,925	\$988	12%	\$13,675
\$43,925	\$89,325	\$4,618	22%	\$43,925
\$89,325	\$167,100	\$14,606	24%	\$89,325
\$167,100	\$211,150	\$33,272	32%	\$167,100
\$211,150	\$522,200	\$47,368	35%	\$211,150
\$522,200		\$156,235	37%	\$522,200
<b>Head of Household - Standard Deduction \$18,000</b>				
If Taxable Income is at least ...	but less than...	Withhold	Plus this percentage...	of the Taxable Income amount that exceeds...
\$0	\$10,050	\$0	0%	\$0
\$10,050	\$24,150	\$0	10%	\$10,050
\$24,150	\$63,750	\$1,410	12%	\$24,150
\$63,750	\$95,550	\$6,162	22%	\$63,750
\$95,550	\$173,350	\$13,158	24%	\$95,550
\$173,350	\$217,400	\$31,830	32%	\$173,350
\$217,400	\$528,450	\$45,926	35%	\$217,400
\$528,450		\$154,794	37%	\$528,450

### 2020 Social Security Tax Rates

Base Salary	\$137,700
Social Security Tax Rate	6.20%
Max Social Security Tax	\$8,537.40
Medicare Base Salary	unlimited
Medicare Tax Rate	1.45%

### 2020 Additional Medicare Tax Rates

Additional Medicare Tax	0.9%
Filing Status	Compensation over
Married Filing Jointly	\$250,000
Married Filing Separately	\$125,000
Single, Head of Household, Qualifying Widow(er) with dependent	\$200,000

### 2020 Miscellaneous Tax Rates

Child Tax Credit	per child	\$2,000
Standard Mileage Rate for business driving	per mile	\$0.575
Standard Mileage Rate for medical/moving driving	per mile	\$0.17
Standard Mileage Rate for charitable driving	per mile	\$0.14

### 2020 Education Credit and Deduction Limits

American Opportunity Tax Credit (Hope)	\$2,500
Lifetime Learning Credit	\$2,000
Coverdell Education Savings Contribution	\$2,000
Student Loan Interest Deduction	\$2,500