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**Isaac M. O'Bannon** • Jun. 10, 2013

The below tax tables were released by the IRS and are the official rates for individuals and married taxpayers when they file their returns before April 2014. These are, then, the official rates for tax year 2013, which ends Dec. 31, and for which filers who pay estimated taxes during the year should follow.

The tax tables for TY 2014, for which most taxpayers must file or extend by April 15, 2015, will be announced by the IRS later in the year.

The AMT exemption amount for TY 2013 is \$51,900 (\$80,800 married/joint). The AMT is now pinned to inflation.

Also new for tax year 2013 (whether paying quarterly estimated taxes or filing in April 2014), the top tax rate is 39.6 percent for individual income over \$400,000, or \$450,000 for married taxpayers filing jointly. The other marginal rates are 10, 15, 25, 28, 33 and 35 percent, the same as in recent years.

The standard deduction has been raised to \$6,100 for individuals, \$12,200 for married/joint filers. The personal exemption is \$3,900, but is subject to a phase-out starting at \$250,000.

Starting in TY 2013, there will be a limit for itemized deductions for individuals with income over \$250,000 (\$300,000 for married/joint filers).

**Individual Filer Rates:**

- \$0 to \$8,925 = 10% rate

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- \$0 to \$17,850 = 10%
- \$17,851 to \$72,500 = 15%
- \$72,501 to \$146,400 = 25%
- \$146,401 to \$223,050 = 28%
- \$223,051 to \$398,350 = 33%
- \$398,351 to \$450,000 = 35%
- \$450,001 and over = 39.6%

### **Married Filing Separate:**

- \$0 to \$8925 = 10%
- \$8,926 to \$36,250 = 15%
- \$36,251 to \$73,200 = 25%
- \$73,201 to \$111,525 = 28%
- \$111,526 to \$199,175 = 33%
- \$199,176 to \$225,000 = 35%
- \$225,001 and over = 39.6%

More information is available at the [IRS website](#).

### **Income Tax**

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