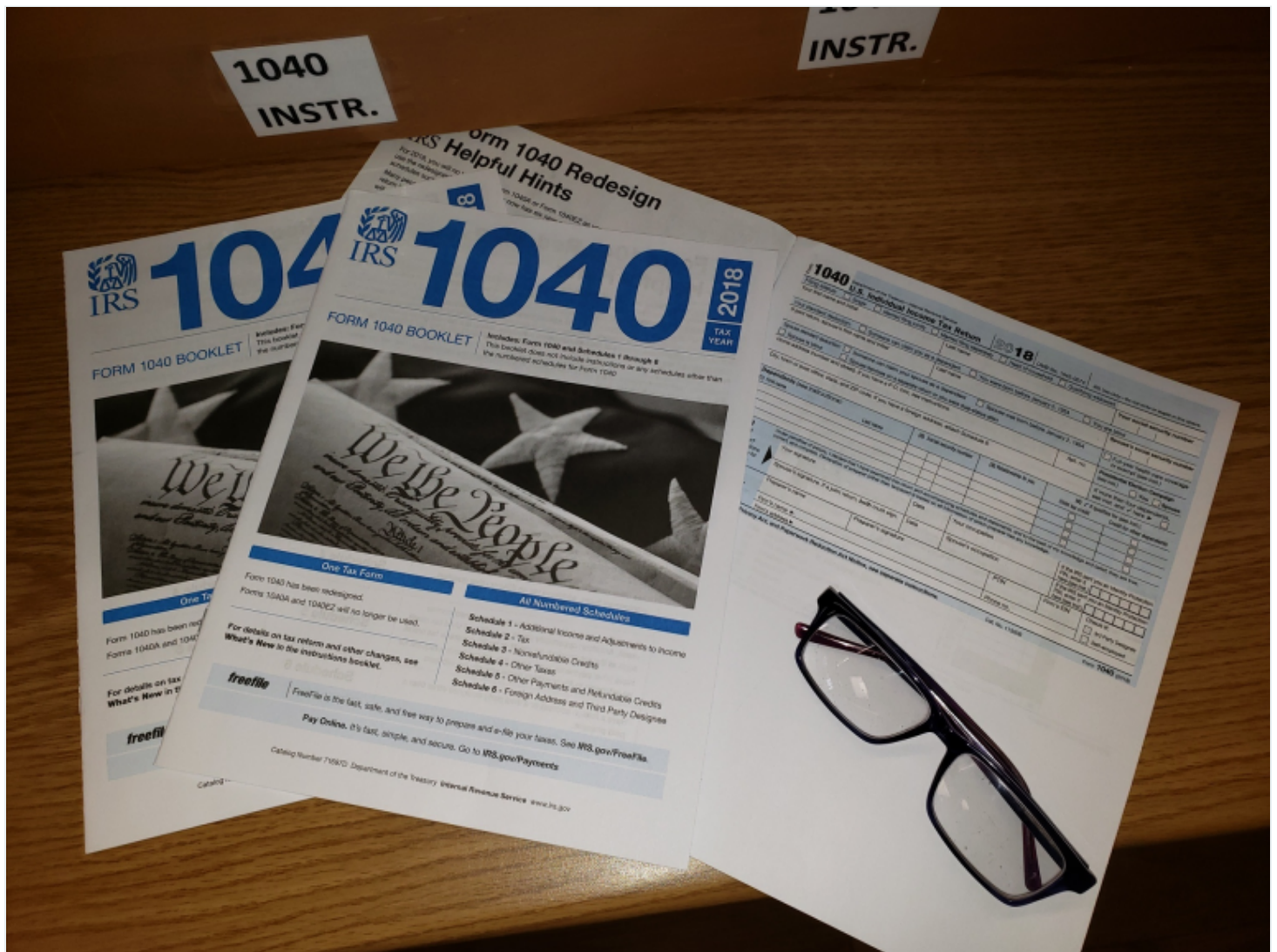


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bracket. Income ranges for the tax brackets for married taxpayers filing jointly and for single taxpayers are shown below. Rate brackets for other filing statuses are ...

Sep. 15, 2020



Bloomberg Tax & Accounting has released its 2021 Projected U.S. Tax Rates report. Based on changes in the chained Consumer Price Index (chained CPI) released today by the U.S. Bureau of Labor Statistics, Bloomberg Tax & Accounting's annual report

is detailed and comprehensive projection of inflation-adjusted amounts in the tax

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on the other hand, are projected to rise about 4% to 5%.

“As expected, we are projecting small increases for most inflation-adjusted amounts this year. These small increases are due to the use of the chained CPI to measure cost of living adjustments and the slow rise in inflation overall,” said Steven Grodnitzky, practice lead for U.S. Income Tax and IRS Procedure, Bloomberg Tax & Accounting. “Taxpayers and tax planners can get an early start on 2021 tax year strategies by using these projections before the release of figures by the IRS.”

Individual Income Tax Rate Brackets

Bloomberg Tax & Accounting has projected 2021 income ranges for each tax rate bracket. Income ranges for the tax brackets for married taxpayers filing jointly and for single taxpayers are shown below. Rate brackets for other filing statuses are included in the full report.

Married Filing Jointly and Surviving Spouses

Projected 2021 Tax Rate Bracket Income Ranges
10% – \$0 to \$19,900
12% – \$19,901 to \$81,050
22% – \$81,051 to \$172,750
24% – \$172,751 to \$329,850
32% – \$329,851 to \$418,850
35% – \$418,851 to \$628,300

37% – \$628,301 or more

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24% – \$86,376 to \$164,925

32% – \$164,926 to \$209,425

35% – \$209,426 to \$523,600

37% – \$523,601 or more

Standard Deduction

Bloomberg Tax & Accounting has projected the following standard deduction amounts for 2021:

Filing Status	Projected 2020 Standard Deduction
Married Filing Jointly/Surviving Spouses	\$25,100
Heads of Household	\$18,800
All Other Taxpayers	\$12,550

Alternative Minimum Tax (AMT)

Projected 2021 AMT exemption amounts are shown below.

Filing Status	Projected 2020 AMT Exemption Amount
Married Filing Jointly/Surviving Spouses	\$114,600

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