

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%

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.

2010 Pocket Tax-Rate Card

Effective January 1, 2010

RSM! McGladrey Network
An Independently Owned Member

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