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2017 Income Tax Brackets

The Federal income tax has 7 brackets: 10%, 15%, 25%, 28%, 33%, 35%, and 39.6%. The amount of tax you owe depends on your income level and filing status.

It's important to understand that moving into a higher tax bracket does not mean that all of your income will be taxed at a higher rate. Instead, only the money that you earn within a particular bracket is subject to that particular tax rate.

Single

Taxable Income	Tax Rate
\$0—\$9,325	10%
\$9,326—\$37,950	\$932.50 plus 15% of the amount over \$9,325
\$37,951—\$91,900	\$5,226.25 plus 25% of the amount over \$37,950
\$91,901—\$190,650	\$18,713.75 plus 28% of the amount over \$91,900
\$190,651—\$417,000	\$46,643.75 plus 33% of the amount over \$191,650
\$416,701—\$418,400	\$120,910.25 plus 35% of the amount over \$416,700
\$418,401 or more	\$121,505.25 plus 39.6% of the amount over \$418,400

Married Filing Jointly or Qualifying Widow(er)

Taxable Income	Tax Rate
\$0—\$18,650	10%
\$18,651—\$75,900	\$1,865.00 plus 15% of the amount over \$18,650
\$75,901—\$153,100	\$10,452.50 plus 25% of the amount over \$75,900
\$153,101—\$233,350	\$29,752.50 plus 28% of the amount over \$153,100
\$233,351—\$416,700	\$52,222.50 plus 33% of the amount over \$233,350
\$416,701—\$470,700	\$112,728.00 plus 35% of the amount over \$416,700
\$470,701 or more	\$131,628.00 plus 39.6% of the amount over \$470,700

Married Filing Separately

Taxable Income	Tax Rate
\$0—\$9,275	10%
\$9,276—\$37,650	\$927.50 plus 15% of the amount over \$9,275
\$37,651—\$75,950	\$5,183.75 plus 25% of the amount over \$37,650
\$75,951—\$115,725	\$14,758.75 plus 28% of the amount over \$75,950
\$115,726—\$206,675	\$25,895.75 plus 33% of the amount over \$115,725
\$206,676—\$233,475	\$55,909.25 plus 35% of the amount over \$206,675
\$233,476 or more	\$65,289.25 plus 39.6% of the amount over \$233,475

Head of Household

Taxable Income	Tax Rate
\$0—\$13,350	10%
\$13,351—\$50,800	\$1,335.00 plus 15% of the amount over \$13,350
\$50,801—\$131,200	\$6,952.50 plus 25% of the amount over \$50,800
\$131,201—\$212,500	\$27,052.50 plus 28% of the amount over \$131,200

- The tax year 2017 maximum Earned Income Credit amount is \$6,318 for taxpayers filing jointly who have 3 or more qualifying children, up from a total of \$6,269 for tax year 2016. The revenue procedure has a table providing maximum credit amounts for other categories, income thresholds and phase-outs.
- For calendar year 2017, the dollar amount used to determine the penalty for not maintaining minimum essential health coverage is \$695.
- For tax year 2017 participants who have self-only coverage in a Medical Savings Account, the plan must have an annual deductible that is not less than \$2,250 but not more than \$3,350; these amounts remain unchanged from 2016. For self-only coverage the maximum out of pocket expense amount is \$4,500, up \$50 from 2016. For tax year 2017 participants with family coverage, the floor for the annual deductible is \$4,500, up from \$4,450 in 2016, however the deductible cannot be more than \$6,750, up \$50 from the limit for tax year 2016. For family coverage, the out of pocket expense limit is \$8,250 for tax year 2017, an increase of \$100 from tax year 2016.
- For tax year 2017, the adjusted gross income amount used by joint filers to determine the reduction in the Lifetime Learning Credit is \$112,000, up from \$111,000 for tax year 2016.
- For tax year 2017, the foreign earned income exclusion is \$102,100, up from \$101,300 for tax year 2016.
- Estates of decedents who die during 2017 have a basic exclusion amount of \$5,490,000, up from a total of \$5,450,000 for estates of decedents who died in 2016.

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