

CERTIFIED FINANCIAL PLANNER
BOARD OF STANDARDS, INC.

Provided Tax Tables

These tax tables are provided in the exam booklets for the November 2009 CFP® Certification Examination.

SCHEDULE X: Single					
<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,350	\$ 0		10%	\$ 0
8,350--	33,950	835.00		15	8,350
33,950--	82,250	4,675.00		25	33,950
82,250--	171,550	16,750.00		28	82,250
171,550--	372,950	41,754.00		33	171,550
372,950--	.....	108,216.00		35	372,950

SCHEDULE Y-1: Married Filing Jointly and Surviving Spouse					
<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 16,700	\$ 0		10%	\$ 0
16,700--	67,900	1,670.00		15	16,700
67,900--	137,050	9,350.00		25	67,900
137,050--	208,850	26,637.50		28	137,050
208,850--	372,950	46,741.50		33	208,850
372,950--	.....	100,894.50		35	372,950

SCHEDULE Y-2: Married Filing Separately					
<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,350	\$ 0		10%	\$ 0
8,350--	33,950	835.00		15	8,350
33,950--	68,525	4,675.00		25	33,950
68,525--	104,425	13,318.75		28	68,525
104,425--	186,475	23,370.75		33	104,425
186,475--	.....	50,447.25		35	186,475



CERTIFIED FINANCIAL PLANNER™



Certified Financial Planner Board of Standards Inc. owns these certification marks in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

SCHEDULE Z: Head of Household

<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 11,950	\$ 0		10%	\$ 0
11,950--	45,500	1,195.00		15	11,950
45,500--	117,450	6,227.50		25	45,500
117,450--	190,200	24,215.00		28	117,450
190,200--	372,950	44,585.00		33	190,200
372,950--	.....	104,892.50		35	372,950

TAX RATES**CORPORATE INCOME TAX RATES**

<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 50,000	\$ 0		15%	\$ 0
50,000--	75,000	7,500		25	50,000
75,000--	100,000	13,750		34	75,000
100,000--	335,000	22,250		39	100,000
335,000--	10,000,000	113,900		34	335,000
10,000,000--	15,000,000	3,400,000		35	10,000,000
15,000,000--	18,333,333	5,150,000		38	15,000,000
18,333,333--	.....			35	0

Note: Taxable income of certain personal service corporations is taxed at a flat rate of 35%.

ESTATES AND NONGRANTOR TRUSTS INCOME TAX RATES

<u>2009</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 2,300	\$ 0		15%	\$ 0
2,300--	5,350	345.00		25	2,300
5,350--	8,200	1,107.50		28	5,350
8,200--	11,150	1,905.50		33	8,200
11,150--	.....	2,879.00		35	11,150

INCOME TAX AND PERSONAL EXEMPTIONS

Standard Deduction*:

Single	\$ 5,700
Married filing jointly/ Qualifying widow(er)	11,400
Married filing separately	5,700
Head of household	8,350
Dependent	950**

*increased by \$1,100 for a married taxpayer age 65 or older or blind (\$2,200 if both 65 and blind; by \$1,400 for a single taxpayer age 65 or older or blind (\$2,800 if both 65 and blind)

**or \$300 plus earned income

Itemized Deduction Phase-out Thresholds:

Single/Married filing jointly/ Qualifying widow(er)/Head of household	\$166,800
Married filing separately	\$83,400

Reduced by 1% for every dollar the AGI exceeds threshold

Personal Exemption: \$3,650

Personal Exemption Phase-out Thresholds:

Single	\$166,800
Married filing jointly/ Qualifying widow(er)	250,200
Married filing separately	125,100
Head of household	208,500

Personal exemptions are phased-out by .67% for each \$2,500 by which AGI exceeds threshold, but not more than one-third the dollar amount of exemptions.

COVERDELL EDUCATION SAVINGS ACCOUNTS

(Education IRAs)

Modified AGI Phase-Out Range for Contributions to Coverdell Education Savings Accounts:

Married Filing Jointly	\$190,000- \$220,000
Single	\$95,000- \$110,000

AMERICAN OPPORTUNITY CREDIT AND LIFETIME LEARNING CREDIT

American Opportunity Credit - Up to 100% of first \$2,000 and 25% of the next \$2,000 of qualified education expenses paid for a maximum of \$2,500 total, subject to MAGI phase-out beginning at \$80,000 if Single, \$160,000 if Married Filing Jointly.

Lifetime Learning Credit - Up to 20% of the first \$10,000 of qualified education expenses paid, subject to MAGI phase-outs beginning at \$50,000 if Single, \$100,000 if Married Filing Jointly.

Modified AGI Phase-Outs for American Opportunity Credit:

2009

Married Filing Jointly	\$160,000- 180,000
Others	\$80,000- 90,000

Modified AGI Phase-Outs for Lifetime Credit:

2009

Married Filing Jointly	\$100,000- 120,000
Others	\$50,000- 60,000

CHILD TAX CREDIT

Modified AGI Beginning Phase-Out Range for Child Tax Credit (Phase-out complete when MAGI exceeds applicable threshold by \$20,000 per child):

Married Filing Jointly	\$110,000
Single/Head of Household	\$ 75,000
Married Filing Separately	\$ 55,000

TAX RATES

ESTATE AND GIFT TAX RATE SCHEDULE			
Column A	Column B	Column C	Column D
<i>Taxable amount over</i>	<i>Taxable amount not over</i>	<i>Tax on amount in column A</i>	<i>Rate of tax on excess over amount in column A</i> <u>Percent</u>
\$ 0	\$ 10,000	\$ 0	18
10,000	20,000	1,800	20
20,000	40,000	3,800	22
40,000	60,000	8,200	24
60,000	80,000	13,000	26
80,000	100,000	18,200	28
100,000	150,000	23,800	30
150,000	250,000	38,800	32
250,000	500,000	70,800	34
500,000	750,000	155,800	37
750,000	1,000,000	248,300	39
1,000,000	1,250,000	345,800	41
1,250,000	1,500,000	448,300	43
1,500,000	2,000,000	555,800	45
2,000,000	3,500,000	780,800	45
3,500,000		1,455,800	45

Applicable Credit Amount (Estate Tax)

2005	555,800
2006-2008	780,800
2009	1,455,800
2010	0
2011	345,800

Applicable Credit Amount (Gift Tax)

2005-2009	345,800
2010	345,800
2011	345,800