

CERTIFIED FINANCIAL PLANNER
 BOARD OF STANDARDS, INC.

Provided Tax Tables

These tax tables are provided in the exam booklets for the March 2010 CFP® Certification Examination.

SCHEDULE X: Single					
<u>2010</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,375	\$ 0		10%	\$ 0
8,375--	34,000	837.50		15	8,375
34,000--	82,400	4,681.25		25	34,000
82,400--	171,850	16,781.25		28	82,400
171,850--	373,650	41,827.25		33	171,850
373,650--	.....	108,421.25		35	373,650

SCHEDULE Y-1: Married Filing Jointly and Surviving Spouse					
<u>2010</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 16,750	\$ 0		10%	\$ 0
16,750--	68,000	1,675.00		15	16,750
68,000--	137,300	9,362.50		25	68,000
137,300--	209,250	26,687.50		28	137,300
209,250--	373,650	46,833.50		33	209,250
373,650--	.....	101,085.50		35	373,650

SCHEDULE Y-2: Married Filing Separately					
<u>2010</u>					
Taxable Income Over	But Not Over	Pay	+	% on Excess	of the amount over--
\$ 0--	\$ 8,375	\$ 0		10%	\$ 0
8,375--	34,000	837.50		15	8,375
34,000--	68,650	4,681.25		25	34,000
68,650--	104,625	13,343.75		28	68,650
104,625--	186,825	23,416.75		33	104,625
186,825--	.....	50,542.75		35	186,825



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>2010</u>					
Taxable Income				of the	
Over	But Not Over	Pay	+	% on Excess	amount over--
\$ 0--	\$ 11,950	\$ 0		10%	\$ 0
11,950--	45,550	1,195.00		15	11,950
45,550--	117,650	6,235.00		25	45,550
117,650--	190,550	24,260.00		28	117,650
190,550--	373,650	44,672.00		33	190,550
373,650--	.....	105,095.00		35	373,650

TAX RATES**CORPORATE INCOME TAX RATES**

<u>2010</u>					
Taxable Income				of the	
Over	But Not Over	Pay	+	% on Excess	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>2010</u>					
Taxable Income				of the	
Over	But Not Over	Pay	+	% on Excess	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--	11,200	1,905.50		33	8,200
11,200--	.....	2,895.50		35	11,200

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	8,400
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

Personal Exemption: \$3,650

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:

2010

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

Modified AGI Phase-Outs for Lifetime Credit:

2010

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

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		155,800	35

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	330,800
2011	345,800