

Marlies Y. Hendricks CPA PLLC
2015 US Tax Year

Individual Income Tax Information	Description	Pay	% on excess	of the amount over--	= Tax
Married Filing Jointly or Surviving Spouse					
IF Taxable Income is between	\$0 - \$18,450	\$ -	plus	10%	\$ - Tax
IF Taxable Income is between	\$18,451 - \$74,900	\$ 1,845.00	plus	15%	\$ 18,450 Tax
IF Taxable Income is between	\$74,901 - \$151,200	\$ 10,312.50	plus	25%	\$ 74,900 Tax
IF Taxable Income is between	\$151,201 - \$230,450	\$ 29,387.50	plus	28%	\$ 151,200 Tax
IF Taxable Income is between	\$231,451 - \$411,500	\$ 51,577.50	plus	33%	\$ 230,450 Tax
IF Taxable Income is between	\$411,501 - \$464,850	\$ 111,324.00	plus	35%	\$ 411,500 Tax
IF Taxable Income is between	\$464,851 - and over	\$ 129,996.50	plus	39.6%	\$ 464,850 Tax
Single					
IF Taxable Income is between	\$0 - \$9,225	\$ -	plus	10%	\$ - Tax
IF Taxable Income is between	\$9,226 - \$37,450	\$ 922.50	plus	15%	\$ 9,225 Tax
IF Taxable Income is between	\$37,451 - \$90,750	\$ 5,156.25	plus	25%	\$ 37,450 Tax
IF Taxable Income is between	\$90,751 - \$189,300	\$ 18,481.25	plus	28%	\$ 90,750 Tax
IF Taxable Income is between	\$189,301 - \$411,500	\$ 46,075.25	plus	33%	\$ 189,300 Tax
IF Taxable Income is between	\$411,501 - \$413,200	\$ 119,401.25	plus	35%	\$ 411,500 Tax
IF Taxable Income is between	\$413,201 - and over	\$ 119,996.25	plus	39.6%	\$ 413,200 Tax
Head of Household					
IF Taxable Income is between	\$0 - \$13,150	\$ -	plus	10%	\$ - Tax
IF Taxable Income is between	\$13,151 - \$50,200	\$ 1,315.00	plus	15%	\$ 13,150 Tax
IF Taxable Income is between	\$50,201 - \$129,600	\$ 6,872.50	plus	25%	\$ 50,200 Tax
IF Taxable Income is between	\$129,601 - \$209,850	\$ 26,722.50	plus	28%	\$ 129,600 Tax
IF Taxable Income is between	\$209,851 - \$411,500	\$ 49,192.50	plus	33%	\$ 209,850 Tax
IF Taxable Income is between	\$411,501 - \$439,000	\$ 115,737.00	plus	35%	\$ 411,500 Tax
IF Taxable Income is between	\$439,001 - and over	\$ 125,362.00	plus	39.6%	\$ 439,000 Tax
Married Filing Separately					
IF Taxable Income is between	\$0 - \$9,225	\$ -	plus	10%	\$ - Tax
IF Taxable Income is between	\$9,226 - \$37,450	\$ 922.50	plus	15%	\$ 9,225 Tax
IF Taxable Income is between	\$37,451 - \$75,600	\$ 5,156.25	plus	25%	\$ 37,450 Tax
IF Taxable Income is between	\$75,601 - \$115,225	\$ 14,693.75	plus	28%	\$ 75,600 Tax
IF Taxable Income is between	\$115,226 - \$205,750	\$ 25,788.75	plus	33%	\$ 115,225 Tax
IF Taxable Income is between	\$205,751 - \$232,425	\$ 55,662.00	plus	35%	\$ 205,750 Tax
IF Taxable Income is between	\$232,426 - and over	\$ 64,998.25	plus	39.6%	\$ 232,425 Tax
Standard Deduction					
	<u>Filing Status</u>	<u>Federal</u>		<u>New York State</u>	<u>North Carolina</u>
Married Filing Jointly or Qualified Widow with dependent child		\$12,600		\$15,850	\$15,000
Single (and cannot be claimed as a dependent)		\$6,300		\$7,900	\$7,500
Head of Household (with qualifying person)		\$9,300		\$11,100	\$12,000
Married Filing Separately		\$6,300		\$7,900	\$7,500
Dependent of Another -Federal = Earned Income plus \$300, or the greater of:		\$1,050		\$3,100	\$0
<u>Additional - Blind/Elderly - Age 65+</u>					
- Single		\$1,550		N/A	N/A
- Married		\$1,250		N/A	N/A
Tax Rate-maximum				8.82%	5.75%
Personal Exemptions					
	<u>Filing Status</u>	<u>2015</u>			
Deduction for each taxpayer, spouse & dependent		\$4,000			
<u>Phaseout starts at these amounts when AGI (adjusted gross income) is more than:</u>					
Married Filing Joint		\$309,900			
Head of Household		\$284,050			
Single		\$258,250			
Married filing separately		\$154,950			
Child Tax Credit-per child		\$1,000			
<u>Phaseout starts at these amounts</u>					
Married filing jointly		\$110,000			
Single, Head of Household, Qualifying widower		\$75,000			
Married filing separately		\$55,000			
New York Personal Exemptions/Tax Rates					
For Each Dependent		\$1,000			
Individual Income Tax Rates range from 4% to 8.82%					
The 6.85% tax rate and 8.97% tax rate are for higher income levels (over \$212,500 single; \$318,750 married filing jointly).					

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2015 Filing Requirements--for Most Taxpayers

Single--under age 65	\$10,300
Single--age 65 or older	\$11,850
Married filing jointly--both spouse under 65	\$20,600
Married filing jointly--one spouse age 65 or older	\$21,850
Married filing jointly--both spouses age 65 or older	\$23,100
Married filing separately	\$4,000
Head of household	\$13,250
Head of household, 65 or older	\$14,800
Qualified widow(er), surviving spouse	\$16,600
Qualified widow(er), surviving spouse, 65 or older	\$17,850

NOTE: THIS INFORMATION IS DESIGNED TO PROVIDE ACCURATE AND AUTHORITATIVE INFORMATION BASED ON THE GATHERING, COMPILATION & ARRANGEMENT FROM ORIGINAL GOVERNMENT IRS AND STATE PUBLICATIONS. THIS INFORMATION IS OF A GENERAL NATURE AND SHOULD NOT BE RELIED UPON FOR SPECIFIC SITUATIONS WITHOUT SEEKING THE SERVICES OF A COMPETENT PROFESSIONAL LEGAL OR ACCOUNTANT PERSON IN THE FIELD OF TAX ADVICE.