

PROVIDED TAX TABLES

CFP BOARD

EXAM WINDOW	TAX RATES, TABLES, & LAW TESTED
July 2024	2024
November 2024	2024
March 2025	2024

INCOME TAX RATES

2024 SINGLE					
Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over
\$0	— 11,600	\$0		10%	\$0
11,600	— 47,150	1,160.00		12%	11,600
47,150	— 100,525	5,426.00		22%	47,150
100,525	— 191,950	17,168.50		24%	100,525
191,950	— 243,725	39,110.50		32%	191,950
243,725	— 609,350	55,678.50		35%	243,725
609,350	—	183,647.25		37%	609,350

2024 MARRIED FILING JOINTLY AND SURVIVING SPOUSE					
Taxable Income					
Over	But Not Over	Pay	+	% on Excess	of the amount over
\$0	— 23,200	\$0		10%	\$0
23,200	— 94,300	2,320.00		12%	23,200
94,300	— 201,050	10,852.00		22%	94,300
201,050	— 383,900	34,337.00		24%	201,050
383,900	— 487,450	78,221.00		32%	383,900
487,450	— 731,200	111,357.00		35%	487,450
731,200	—	196,669.50		37%	731,200

2024 MARRIED FILING SEPARATELY

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	11,600	\$0	10%	\$0
11,600	—	47,150	1,160.00	12%	11,600
47,150	—	100,525	5,426.00	22%	47,150
100,525	—	191,950	17,168.50	24%	100,525
191,950	—	243,725	39,110.50	32%	191,950
243,725	—	365,600	55,678.50	35%	243,725
365,600	—	98,334.75	37%	365,600

2024 HEAD OF HOUSEHOLD

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	16,550	\$0	10%	\$0
16,550	—	63,100	1,655.00	12%	16,550
63,100	—	100,500	7,241.00	22%	63,100
100,500	—	191,950	15,469.00	24%	100,500
191,950	—	243,700	37,417.00	32%	191,950
243,700	—	609,350	53,977.00	35%	243,700
609,350	—	181,954.50	37%	609,350

2024 NET INVESTMENT INCOME TAX

The net investment income tax is applied at a rate of 3.8%.

Individuals

Applied to the lesser of:

- the net investment income, or
- the excess of modified adjusted gross income over the following threshold amounts:
 - \$250,000 for married filing jointly or qualifying widow(er) with dependent child
 - \$125,000 for married filing separately
 - \$200,000 in all other cases

Estates & Trusts

Applied to the lesser of:

- the undistributed net investment income, or
- the excess of:
 - the adjusted gross income over \$15,200

2024 ADDITIONAL MEDICARE TAX

The additional Medicare tax is applied at a rate of 0.9%.

Filing Status	Threshold Amount
Married filing jointly	\$250,000
Married filing separately	\$125,000
Single, Head of household, or Qualifying widow(er)	\$200,000

2024 LONG-TERM CAPITAL GAINS RATES

Maximum Long-Term Capital Gain Tax Rate	Single		Married Filing Jointly		Head of Household		Married Filing Separately		Trusts and Estates	
	Over	But Not Over	Over	But Not Over	Over	But Not Over	Over	But Not Over	Over	But Not Over
0%	\$0	\$47,025	\$0	\$94,050	\$0	\$63,000	\$0	\$47,025	\$0	\$3,150
15%	\$47,026	\$518,900	\$94,051	\$583,750	\$63,001	\$551,350	\$47,026	\$291,850	\$3,151	\$15,450
20%	\$518,901	or more	\$583,751	or more	\$551,351	or more	\$291,851	or more	\$15,451	or more

25%	IRC Section 1250 depreciation recapture
28%	Collectibles

2024 CORPORATE INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	No limit		21%	\$0

2024 ESTATES AND NON-GRANTOR TRUSTS INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	3,100		10%	\$0
3,100	—	11,150	310.00	24%	3,100
11,150	—	15,200	2,242.00	35%	11,150
15,200	—	3,659.50	37%	15,200

2024 STANDARD DEDUCTIONS

Standard Deduction*:

Single	\$14,600
Married filing jointly and Qualifying widow	\$29,200
Married filing separately	\$14,600
Head of household	\$21,900

*increased by:

\$1,550 for each married taxpayer age 65 or older or blind (\$3,100 if both 65 and blind)

\$1,950 for a single taxpayer age 65 or older or blind (\$3,900 if both 65 and blind)

2024 RETIREMENT PLAN LIMITS & PHASE-OUTS

Elective deferrals 401(k), 403(b), 457, and SARSEPS	\$23,000
Catch-up contribution	\$7,500
Defined contribution limit	\$69,000
Defined benefit limit	\$275,000
SIMPLE plan elective deferral limit	\$16,000
SIMPLE catch-up contribution	\$3,500
Maximum includible compensation	\$345,000
Highly compensated employee	\$155,000
Look-back to 2023	\$150,000
Look-back to 2022	\$135,000
Key employee greater than 5% owners (top-heavy plan)	greater than \$220,000
IRA or Roth IRA contribution limit	\$7,000
IRA or Roth IRA catch-up contribution	\$1,000
IRA deduction phaseout for active participants	
Single, Head of household	\$77,000 — \$87,000
Married filing jointly	\$123,000 — \$143,000
Married filing separately	\$0 — \$10,000
Spousal IRA	\$230,000 — \$240,000
Roth IRA phaseout	
Single	\$146,000 — \$161,000
Married filing jointly	\$230,000 — \$240,000
Married filing separately	\$0 — \$10,000
Qualified Charitable Distribution Limit	\$105,000

2024 ESTATE AND GIFT TAX RATES & EXEMPTIONS

Applicable credit amount for gift/estate taxes	\$5,389,800
Applicable exclusion amount	\$13,610,000
Maximum estate/gift tax rate	40%
Generation-Skipping Transfer Tax (GSTT) Rate	40%
Gift tax annual exclusion	\$18,000

2024 SOCIAL SECURITY WAGE BASE & EARNINGS LIMITS

Wage base	\$168,600
Earnings limitations:	
Below Full Retirement Age	\$22,320
Year attaining Full Retirement Age	\$59,520

SOCIAL SECURITY FULL RETIREMENT AGES

Year of Birth	Social Security Full Retirement Age
1943 - 1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

*Note: If your birthday is on January 1st, your benefits are determined as if your birthday was in the previous year.

2024 HEALTH SAVINGS ACCOUNT LIMITS

High-Deductible Health Plan Minimum Deductible Amounts	
Single	\$1,600
Family	\$3,200
High-Deductible Health Plan Maximum Out-of-Pocket Limits	
Single	\$8,050
Family	\$16,100
Health Savings Account Contribution Maximums	
Single	\$4,150
Family	\$8,300
Catch-Up Contributions (age 55 or older)	\$1,000

2024 EDUCATION PHASE OUTS

EE bonds for education - exclusion phase outs			
Single	\$96,800	—	\$111,800
Married filing jointly	\$145,200	—	\$175,200
Coverdell Education Savings Account - contribution phase outs			
Single	\$95,000	—	\$110,000
Married filing jointly	\$190,000	—	\$220,000
Lifetime Learning Credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
American Opportunity Tax Credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
Education loan interest deduction - AGI phase outs			
Single	\$80,000	—	\$95,000
Married filing jointly	\$165,000	—	\$195,000

2024 ALTERNATIVE MINIMUM TAX (AMT) EXEMPTIONS, PHASE OUTS & RATES

Filing Status	Exemption	AMTI Phase Out
Single & Head of household	\$85,700	\$609,350
Married filing jointly	\$133,300	\$1,218,700
Married filing separately	\$66,650	\$609,350
Trusts and estates	\$29,900	\$99,700

2024 AMT RATES

MFJ, HOH or Single - AMTI below	\$232,600	26%
MFJ, HOH or Single - AMTI above	\$232,600	28%
MFS - AMTI below	\$116,300	26%
MFS - AMTI above	\$116,300	28%

2024 CHILD TAX CREDIT

Modified AGI Beginning Phase-Out Range for Child Tax Credit

Single/Head of Household or Married Filing Separately	\$200,000
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Married Filing Jointly	\$400,000
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Phase-out complete when MAGI exceeds applicable threshold by	\$40,000 per child
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