Estimated 20__ U.S. Income Tax Computation

Student Name _____

Tax Calculation for: Student Parent Tax Year: 20__ 20__

	Parents	Student
1. Adjusted Gross Income		
2. Deductions		
Use the higher of standard or itemized deductions.		
Single $		
Head of Household $		
Married filing jointly $		
Deductions		
3. Exemptions		
Number of exemptions _____x$		
4. Taxable Income		
Subtract the entries for 2 and 3 from the entry for Item 1		
5. Tax		
Calculate the tax using the taxable income figure in Item 4 and the appropriate U.S. income tax rate table below		

Taxable Income	**U.S. Income Tax**
Head of Household	
0 - 31,250	15% of taxable income
31,251 - 83,050	4,882.50 plus 28% of excess over 31,250
88,051 -134,500	19,074.50 plus 31% of excess over 83,050
134,501 - 263,750	35,024.00 plus 39.6% of excess over 263,750
Single	
0 . 24,000	15% of taxable income
24,001 . 58,150	3,600 plus 28% of excess over 24,000
58,151 . 121,300	13,162 plus 31% of excess over 58,150
121,301 . 263,750	32,738.50 plus 36% of excess over 121,300
263,751 or more	84,020.50 plus 39.6% of excess over 263,750
Married filing jointly	
0 . 40,100	15% of taxable income
0,101 . 96,900	6,015 plus 28% of excess over 40,100
96,901 . 147,700	21,919 plus 31% of excess over 96,900
147,701 . 263,750	37,667 plus 36% of excess over 147,700
263,751 or more	79,445 plus 39.6% of excess over 263,750