

# Professional Accounting & Consulting, Inc.

Paul Lyles, CHBC, EA

## 2009 Tax Rates

| <b>Single Taxpayers</b><br>Standard Deduction \$5,700 |                        |
|---|------------------------|
| 10%   | 0 to \$8,350           |
| 15%   | \$8,350 to \$33,950    |
| 25%   | \$33,950 to \$82,250   |
| 28%   | \$82,250 to \$171,550  |
| 33%   | \$171,550 to \$372,950 |
| 35%   | Over \$372,950         |

| <b>Married Jointly &amp; Surviving Spouses</b><br>Standard Deduction \$11,400 |                        |
|---|------------------------|
| 10%   | 0 to \$16,700          |
| 15%   | \$16,700 to \$67,900   |
| 25%   | \$67,900 to \$137,050  |
| 28%   | \$137,050 to \$208,850 |
| 33%   | \$208,850 to \$372,950 |
| 35%   | Over \$372,950         |

| <b>Married Filing Separately</b><br>Standard Deduction \$5,700 |                        |
|--|------------------------|
| 10%  | 0 to \$8,350           |
| 15%  | \$8,350 to \$33,950    |
| 25%  | \$33,950 to \$68,525   |
| 28%  | \$68,525 to \$104,425  |
| 33%  | \$104,425 to \$186,475 |
| 35%  | Over \$186,475         |

| <b>Head of Household</b><br>Standard Deduction \$8,350 |                        |
|--|------------------------|
| 10%  | 0 to \$8,350           |
| 15%  | \$8,350 to \$33,950    |
| 25%  | \$33,950 to \$82,250   |
| 28%  | \$82,250 to \$171,550  |
| 33%  | \$171,550 to \$372,950 |
| 35%  | Over \$372,950         |

| <b>Estates &amp; Trusts</b> |                     |
|-----------------------------|---------------------|
| 15%                         | 0 to \$2,300        |
| 25%                         | \$2,300 to \$5,350  |
| 28%                         | \$5,350 to \$8,200  |
| 33%                         | \$8,200 to \$11,150 |
| 35%                         | Over \$11,150       |

| <b>Social Security</b>      |            |
|-----------------------------|------------|
| Base Salary                 | \$106,800  |
| Social Security Tax Rate    | 6.2%       |
| Maximum Social Security Tax | \$6,621.60 |
| Medicare Base Salary        | Unlimited  |
| Medicare Tax Rate           | 1.45%      |

| <b>Education</b>                         |         |
|--|---------|
| Hope Credit                              | \$1,800 |
| Lifetime Learning Credit                 | \$2,000 |
| Student Loan Interest Deduction          | \$2,500 |
| Coverdell Education Savings Contribution | \$2,000 |

688 Walnut St., Ste. 102, Macon, Georgia 31208  
(478) 742-3274

[www.pacmacon.com](http://www.pacmacon.com)

# 2009 Tax Rates

| <b>Miscellaneous</b>  |   |
|---|---|
| Personal Exemption  | \$3,650   |
| Business equipment expensing deduction                                  | \$250,000   |
| Prior-year safe harbor for estimated taxes of higher-income             | 110% of your 2008 tax liability                     |
| Standard mileage rate for business driving                              | 55 cents  |
| Standard mileage rate for medical/moving driving                        | 24 cents  |
| Standard mileage rate for charitable driving                            | 14 cents  |
| Child Tax Credit  | \$1,000   |
| Unearned income maximum for children under 19 before kiddie tax applies | \$950   |
| Maximum capital gains tax rate for taxpayers in the 10% or 15% bracket  | 0%  |
| Maximum capital gains tax rate for taxpayers above the 15% bracket      | 15%   |
| Capital gains tax rate for unrecaptured Sec. 1250 gains                 | 25%   |
| Capital gains tax rate on collectibles                                  | 28%   |
| Maximum contribution for Traditional/Roth IRA                           | \$5,000 if under age 50<br>\$6,000 if 50 or older   |
| Maximum employee contribution to SIMPLE IRA                             | \$11,500 if under age 50<br>\$14,000 if 50 or older |
| Maximum Contribution to SEP IRA   | 25% of eligible compensation<br>up to \$49,000      |
| 401(k) maximum employee contribution limit                              | \$16,500 if under age 50<br>\$22,000 if 50 or older |
| Self-employed health insurance deduction                                | 100%  |
| Estate tax exemption  | \$3,500,000   |
| Annual Exclusion for Gifts  | \$13,000  |