

Tax Information

2003 Federal Income Tax Rates for Individuals (revised for JGTRRA 2003)

Single Individuals:

If Taxable Income Is Over	But Not Over	The Tax Is	Plus	Of the Amount Over
\$ 0	\$ 7,000	\$ 0	10%	\$ 0
7,000	28,400	700.00	15%	7,000
28,400	68,800	3,910.00	25%	28,400
68,800	143,500	14,010.00	28%	68,800
143,500	311,950	34,926.00	33%	143,500
311,950	-----	90,514.50	35%	311,950

Standard Deduction: \$4,750

Personal Exemptions Deduction: \$3,050 per exemption, reduced by 2% for each \$2,500 adjusted gross income in excess of \$139,500; fully phased out at adjusted gross income above \$262,000.

Married/Joint Returns or Qualifying Widow(er):

If Taxable Income Is Over	But Not Over	The Tax Is	Plus	Of the Amount Over
\$ 0	\$ 14,000	\$ 0	10%	\$ 0
14,000	56,800	1,400.00	15%	14,000
56,800	114,650	7,820.00	25%	56,800
114,650	174,700	22,282.50	28%	114,650
174,700	311,950	39,096.50	33%	174,700
311,950	-----	84,389.00	35%	311,950

Standard Deduction: \$9,500

Personal Exemptions Deduction: \$3,050 per exemption, reduced by 2% for each \$2,500 adjusted gross income in excess of \$209,250; fully phased out at adjusted gross income above \$331,750.

Married/Separate Returns:

If Taxable Income Is Over	But Not Over	The Tax Is	Plus	Of the Amount Over
\$ 0	\$ 6,000	\$ 0	10%	\$ 0
6,000	23,725	600.00	15%	6,000
23,725	57,325	3,258.75	25%	23,725
57,325	87,350	11,658.75	28%	57,325
87,350	155,975	20,065.75	33%	87,350
155,975	-----	42,712.00	35%	155,975

Standard Deduction: \$4,750

Personal Exemptions Deduction: \$3,050 per exemption, reduced by 2% for each \$1,250 adjusted gross income in excess of \$104,625; fully phased out at adjusted gross income above \$165,875.

Heads of Households:

If Taxable Income Is Over	But Not Over	The Tax Is	Plus	Of the Amount Over
\$ 0	\$ 10,000	\$ 0	10%	\$ 0
10,000	38,050	1,000	15%	10,000
38,050	98,250	5,207.50	25%	38,050
98,250	159,100	20,257.50	28%	98,250
159,100	311,950	37,295.50	33%	159,100
311,950	-----	87,736.00	35%	311,950

Standard Deduction: \$7,000

Personal Exemptions Deduction: \$3,050 per exemption, reduced by 2% for each \$2,500 adjusted gross income in excess of \$174,400; fully phased out at adjusted gross income above \$296,900.

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