



2008 - Tax Brackets and Standard Deductions

Janney Montgomery Scott LLC Member: NASD • NYSE • SIPC

Married Filing Jointly				
Taxable income is over	But not over	The tax is	Plus	Of the amount over
\$0.00	\$16,050.00	\$0.00	10%	\$0.00
\$16,050.00	\$65,100.00	\$1,605.00	15%	\$16,050.00
\$65,100.00	\$131,450.00	\$8,962.50	25%	\$65,100.00
\$131,450.00	\$200,300.00	\$25,550.00	28%	\$131,450.00
\$200,300.00	\$357,700.00	\$44,828.00	33%	\$200,300.00
\$357,700.00		\$96,770.00	35%	\$357,700.00

Married Filing Separately				
Taxable income is over	But not over	The tax is	Plus	Of the amount over
\$0.00	\$8,025.00	\$0.00	10%	\$0.00
\$8,025.00	\$32,550.00	\$802.50	15%	\$8,025.00
\$32,550.00	\$65,725.00	\$4,481.25	25%	\$32,550.00
\$65,725.00	\$100,150.00	12,775.00	28%	65,725.00
\$100,150.0	\$178,850.00	22,414.00	33%	100,150.00
\$178,850.00		48,385.00	35%	178,850.00

Single				
Taxable income is over	But not over	The tax is	Plus	Of the amount over
\$0.00	\$8,025.00	\$0.00	10%	\$0.00
\$8,025.00	\$32,550.00	\$802.50	15%	\$8,025.00
\$32,550.00	\$78,850.00	\$4,481.25	25%	\$32,550.00
\$78,850.00	\$164,550.00	\$16,056.25	28%	\$78,850.00
\$164,550.00	\$357,700.00	\$40,052.25	33%	\$164,550.00
\$357,700.00		\$103,791.75	35%	\$357,700.00

Estates and Trusts				
Taxable income is over	But not over	The tax is	Plus	Of the amount over
\$0.00	\$2,200.00	\$0.00	15%	\$0.00
\$2,200.00	\$5,150.00	\$330.00	25%	\$2,200.00
\$5,150.00	\$7,850.00	\$1,035.50	28%	\$5,150.00
\$7,850.00	\$10,700.00	\$1,823.50	33%	\$7,850.00
\$10,700.00		\$2,764.00	35%	\$10,700.00

Head of Household				
Taxable income is over	But not over	The tax is	Plus	Of the amount over
\$0.00	\$11,450.00	\$0.00	10%	\$0.00
\$11,450.00	\$43,650.00	\$1,145.00	15%	\$11,450.00
\$43,650.00	\$112,650.00	\$5,975.00	25%	\$43,650.00
\$112,650.00	\$182,400.00	\$23,225.00	28%	\$112,650.00
\$182,400.00	\$357,700.00	\$42,775.00	33%	\$182,400.00
\$357,700.00		\$100,604.0	35%	\$357,700.00

Deductions/Exemptions	
Standard Deductions	
Married Filing Jointly	\$10,900
Single/Married Filing Separately	\$5,450
Head of Household	\$8,000
Personal Exemptions	
	\$3,500
Kiddie Tax Exemption	
	\$900

This material is being provided for informational purposes only, and should not be construed or interpreted as tax advice. You should seek the assistance of a professional tax advisor to discuss how these figures could affect your individual situation

**For an individual who can be claimed as a dependent on another's return, the basic standard deduction in 2008 is limited to the greater of (a) \$900 or (b) \$300 plus the individual's earned income, but not more than the basic standard deduction.

**The additional standard deduction for married and surviving spouse taxpayers 65 or older, or blind will be \$ 1,050 each.

**For a single taxpayer or head of household who is 65 or older, or blind, the additional standard deduction is \$ 1,350