

Tax Bracket Changes Under the Tax Cuts and Jobs Act

Individual and Married Tax Brackets							
Single Filers				Married Filing Jointly			
Under previous law		Tax Cuts and Jobs Act		Under previous law		Tax Cuts and Jobs Act	
Rate	Income bracket	Rate	Income bracket	Rate	Income bracket	Rate	Income bracket
10%	\$0–\$9,525	10%	\$0–\$9,525	10%	\$0–\$19,050	10%	\$0–\$19,050
15%	\$9,525–\$38,700	12%	\$9,525–\$38,700	15%	\$19,050–\$77,400	12%	\$19,050–\$77,400
25%	\$38,700–\$93,700	22%	\$38,700–\$82,500	25%	\$77,400–\$156,150	22%	\$77,400–\$165,000
28%	\$93,700–\$195,450	24%	\$82,500–\$157,500	28%	\$156,150–\$237,950	24%	\$165,000–\$315,000
33%	\$195,450–\$424,950	32%	\$157,500–\$200,000	33%	\$237,950–\$424,950	32%	\$315,000–\$400,000
35%	\$424,950–\$426,700	35%	\$200,000–\$500,000	35%	\$424,950–\$480,050	35%	\$400,000–\$600,000
39.6%	\$426,700 and up	37%	\$500,000 and up	39.6%	\$480,050 and up	37%	\$600,000 and up

Trusts and Estates				Capital Gains and Qualified Dividends			
Under previous law		Tax Cuts and Jobs Act		While the new TCJA rules introduce new tax brackets, preferential rates for long-term capital gains and qualified dividends will continue to use the old thresholds.			
Rate	Income bracket	Rate	Income bracket	Single Filers		Married Filing Jointly	
				Rate	Ordinary Income	Rate	Ordinary Income
15%	\$0–\$2,550	10%	\$0–\$2,550	0%	\$0–\$38,600	0%	\$0–\$77,200
25%	\$2,550–\$6,000	24%	\$2,550–\$9,150	15%	\$38,600–\$425,800	15%	\$77,200–\$479,000
28%	\$6,000–\$9,150	35%	\$9,150–\$12,500	20%	\$425,800 and up	20%	\$479,000 and up
33%	\$9,150–\$12,500	37%	\$12,500 and up	Medicare surtax on net investment income (Continues under TCJA)			
39.6%	\$12,500 and up						
				Rate	AGI	Rate	AGI
				3.8%	Over \$200,000	3.8%	Over \$250,000

Other Important Changes*

Standard Deductions and Exemptions			Miscellaneous Changes		
	Previous	TCJA		Previous	TCJA
Single	\$6,350	\$12,000	Estate Tax Exemption	\$5,490,000	\$11,200,000
Married Filing Jointly	\$12,700	\$24,000	Qualified Business Income Deduction	N/A	20%
Married Filing Separately	\$6,350	\$12,000	State & Local Income Tax & Property Tax Deductions	Unlimited w/ phase-outs over thresholds	Capped at \$10,000 w/ no phase-outs
Head of Household	\$9,350	\$18,000	Miscellaneous Itemized Deductions	Subject to 2% of AGI floor	N/A- Eliminated
Personal Exemption	\$4,050	\$0	Child Tax Credit	\$1,000 per qualifying child	\$2,000 per qualifying child

*The TCJA introduces additional changes not shown above.