



2015 FEDERAL INCOME TAX RATES & BRACKETS, ETC., AND SELECTED IRS PUBLICATIONS

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2015 Federal Income Tax Rates & Brackets and Related Information

The following presents the 2015 tax rates applicable to *taxable income* of taxpayers filing tax returns as single, married filing jointly, or head of household.

Tax Rates	Single	Married Filing Jointly	Head of Household
10%	\$0 to \$9,225	\$0 to \$18,400	\$0 to \$13,150
15%	\$9,226 to \$37,450	\$18,401 to \$74,900	\$13,151 to \$50,200
25%	\$37,451 to \$90,750	\$74,901 to \$151,200	\$50,201 to \$129,600
28%	\$90,751 to \$188,300	\$151,201 to \$230,450	\$129,601 to \$209,850
33%	\$188,301 to \$411,500	\$230,451 to \$411,500	\$209,851 to \$411,500
35%	\$411,501 to \$413,200	\$411,501 to \$464,850	\$444,501 to \$439,000
39.6%	\$413,201 and Over	\$464,851 and Over	\$439,001 and Over

Standard Deduction

- Single \$6,300
- Married Filing Jointly \$12,600
- Head of Household \$9,250

Personal Exemption

The personal exemption for 2015 is \$4,000. However, 2% of the personal exemption is “phased out” – or reduced – for each \$2,500 – or part of \$2,500 – a taxpayer’s adjusted gross income (AGI) exceeds the statutory threshold for subject filing status, as follows:

Filing Status	Phase-Out Begins at AGI of:	Phase-Out Complete at AGI of:
Single	\$258,250	\$380,750
Married Filing Jointly	\$309,900	\$432,400
Head of Household	\$283,950	\$406,600

Selected IRS Publications

Many IRS publications are available for download at no cost at www.irs.gov. Most notable for family law practitioners is Publication 504 – “Divorced or Separated Individuals,” an excellent 25 page summary of divorce taxation updated in October 2013,

Also of note are the following:

- Publication 17 – Your Federal Income Tax for Individuals (very comprehensive - over 200 pages)
- Publication 501 – Exemptions, Standard Deduction, and Filing Information
- Publication 503 – Child and Dependent Care Expenses

- Publication 554 – Tax Guide for Seniors
- Publication 575 – Pension and Annuity Income
- Publication 590 – IRAs
- Publication 596 – Earned Income Credit
- Publication 929 – Tax Rules for Children and Dependents
- Publication 971 – Innocent Spouse Relief
- Publication 3512 – Innocent Spouse Relief (Brochure)

All 2014 federal income tax forms are also accessible at www.irs.gov.

Note on Michigan Income Tax

For 2014, the flat tax rate is 4.25%, and the personal exemption is \$4,000.

Absent new legislation, the 4.25% rate will apply in 2015. The personal exemption will likely rise to \$4,050 or so.

About the Author

Joe Cunningham has over 25 years of experience specializing in financial and tax aspects of divorce, including business valuation, valuing and dividing retirement benefits, and developing settlement proposals. He has lectured extensively for ICLE, the Family Law Section, and the MACPA. Joe is also the author of numerous journal articles and chapters in family law treatises. His office is in Troy though his practice is statewide.