

Single

Taxable Income	Tax Rate
\$0—\$9,275	10%
\$9,276—\$37,650	\$927.50 plus 15% of the amount over \$9,275
\$37,651—\$91,150	\$5,183.75 plus 25% of the amount over \$37,650
\$91,151—\$190,150	\$18,558.75 plus 28% of the amount over \$91,150
\$190,151—\$ 413,350	\$46,278.75 plus 33% of the amount over \$190,150
\$413,351—\$415,050	\$119,934.75 plus 35% of the amount over \$413,350
\$415,051 or more	\$120,529.75 plus 39.6% of the amount over \$415,050

Married Filing Jointly or Qualifying Widow(er)

Taxable Income	Tax Rate
\$0—\$18,550	10%
\$18,551—\$75,300	\$1,855 plus 15% of the amount over \$18,550
\$75,301—\$151,900	\$10,367.50 plus 25% of the amount over \$75,300
\$151,901—\$231,450	\$29,517.50 plus 28% of the amount over \$151,900
\$231,451—\$413,350	\$51,791.50 plus 33% of the amount over \$231,450
\$413,351—\$466,950	\$111,818.50 plus 35% of the amount over \$413,350
\$466,951 or more	\$130,578.50 plus 39.6% of the amount over \$466,950

Married Filing Separately

Taxable Income	Tax Rate
\$0—\$9,275	10%
\$9,276—\$37,650	\$927.50 plus 15% of the amount over \$9,275
\$37,651—\$75,950	\$5,183.75 plus 25% of the amount over \$37,650
\$75,951—\$115,725	\$14,758.75 plus 28% of the amount over \$75,950
\$115,726—\$206,675	\$25,895.75 plus 33% of the amount over \$115,725
\$206,676—\$233,475	\$55,909.25 plus 35% of the amount over \$206,675
\$233,476 or more	\$65,289.25 plus 39.6% of the amount over \$233,475

Head of Household

Taxable Income	Tax Rate
\$0—\$13,250	10%
\$13,251—\$50,400	\$1,325 plus 15% of the amount over \$13,250
\$50,401—\$130,150	\$6,897.50 plus 25% of the amount over \$50,400
\$130,151—\$210,800	\$26,835 plus 28% of the amount over \$130,150
\$210,801—\$413,350	\$49,417 plus 33% of the amount over \$210,800
\$413,351—\$441,000	\$116,258.50 plus 35% of the amount over \$413,350
\$441,001 or more	\$125,936 plus 39.6% of the amount over \$441,000

2016 Personal Exemption Amounts

For tax year 2016, the personal exemption amount is \$4,050 (compared to \$4,000 in 2015).

You are allowed to claim one personal exemption for yourself and one for your spouse (if married). However, if somebody else can list you as a dependent on their tax return, you are not permitted to claim a personal exemption for yourself.

The personal exemption amount “phases out” for taxpayers with higher incomes. The Personal Exemption Phaseout (PEP) thresholds are as follows:

Filing Status	PEP Threshold Starts	PEP Threshold Ends
Single	\$259,400	\$381,900
Married Filing Jointly	\$311,300	\$433,800
Married Filing Separately	\$155,650	\$216,900
Head of Household	\$285,350	\$407,850

2016 Standard Deduction Amounts

There are two main types of tax deductions: the [standard deduction](#) and [itemized deductions](#). You can claim one type of deduction on your tax return, but not both.

For example, if you claim the standard deduction, you cannot itemize deductions – and vice versa (if you itemize deductions, you cannot claim the standard deduction). You are allowed to use whichever type of deduction results in the lowest tax.

The standard deduction is subtracted from your Adjusted Gross Income (AGI), thereby reducing your taxable income. For tax year 2016, the standard deduction amounts are as follows:

Filing Status	Standard Deduction
Single	\$6,300
Married Filing Jointly	\$12,600
Married Filing Separately	\$6,300
Head of Household	\$9,300
Qualifying Widow(er)	\$12,600

Note that there is an additional standard deduction for elderly or blind taxpayers, which is \$1,250 for tax year 2016. The additional standard deduction amount increases to \$1,550 if the individual is also unmarried and not a qualifying widow(er).