

Tax Activity: Calculate Kathryn's Income Tax

Calculate Kathryn's federal income taxes for the 2021 tax year and find her marginal tax rate.

What's the 411?	
Gross Income:	\$48,000
Tax Deduction:	Standard
Files as:	Single

The standard tax deduction for 2020 and 2021

The standard deduction basically is a flat-dollar, no-questions-asked reduction in your adjusted gross income (AGI). The amount you qualify for depends on your filing status.

Filing status	2020 tax year	2021 tax year
Single	\$12,400	\$12,550
Married, filing jointly	\$24,800	\$25,100
Married, filing separately	\$12,400	\$12,550
Head of household	\$18,650	\$18,800

People over age 65 or who are blind get a bigger standard deduction.

2021 federal income tax brackets

(for taxes due in April 2022)

Expand the filing status that applies to you.

Single filers

Tax rate	Taxable income bracket	Tax owed
10%	\$0 to \$9,950	10% of taxable income
12%	\$9,951 to \$40,525	\$995 plus 12% of the amount over \$9,950
22%	\$40,526 to \$86,375	\$4,664 plus 22% of the amount over \$40,525
24%	\$86,376 to \$164,925	\$14,751 plus 24% of the amount over \$86,375
32%	\$164,926 to \$209,425	\$33,603 plus 32% of the amount over \$164,925
35%	\$209,426 to \$523,600	\$47,843 plus 35% of the amount over \$209,425
37%	\$523,601 or more	\$157,804.25 plus 37% of the amount over \$523,600