

2012 TAX RATE SCHEDULES

Rate Schedule I

Use this schedule if you checked 1 (**Single**), 2 (**Head of household**), 5 (**Widow[er] with dependent child**), or 4 (**Married filing jointly**) under "FILING STATUS".

Less than \$10,000.....		3% of the taxable income
At least –	But less than –	
\$ 10,000	\$25,000	\$300.00 plus 4% of excess over \$10,000
\$25,000	\$40,000	\$900.00 plus 4.5% of excess over \$25,000
\$40,000	\$60,000	\$1,575.00 plus 6% of excess over \$40,000
\$60,000		\$2,775.00 plus 6.5% of excess over \$60,000

EXAMPLE

With a taxable income of \$117,635		
\$ 57,635.00	Income in excess of \$60,000	
x .065	Tax Rate \$60,000 and above	
\$ 3,746.28	Tax on excess of \$57,635	
+ 2,775.00	Tax on \$60,000	
\$ 6,521.00	Total Tax on \$117,635 (Round to nearest whole dollar)	

Rate Schedule II

Use this schedule if you checked box 3 (**Married filing separately**) under "FILING STATUS".

Less than \$5,000.....		3% of the taxable income
At least –	But less than –	
\$ 5,000	\$12,500	\$150.00 plus 4% of excess over \$5,000
\$12,500	\$20,000	\$450.00 plus 4.5% of excess over \$12,500
\$20,000	\$30,000	\$787.50 plus 6% of excess over \$20,000
\$30,000		\$1,387.50 plus 6.5% of excess over \$30,000

EXAMPLE

With a taxable income of \$118,460		
\$ 88,460.00	Income in excess of \$30,000	
x .065	Tax Rate \$30,000 and above	
\$ 5,750.00	Tax on excess of \$88,460	
+ 1,387.50	Tax on \$30,000	
\$ 7,138.00	Total Tax on \$118,460 (Round to nearest whole dollar)	