



O'Donnell, Bonebrake & Co., P.C.

CURRENT TAX RATES

2010 Taxable Income

Married Filing Jointly		Single		Corporate	
Up to	Rate	Up to	Rate	Up to	Rate
\$16,750	10%	\$8,375	10%	\$50,000	15%
\$68,000	15%	\$34,000	15%	\$50,000 - \$75,000	25%
\$137,300	25%	\$82,400	25%	\$75,000 - \$100,000	34%
\$209,250	28%	\$171,850	28%	\$100,000 - \$335,000	39%
\$373,650	33%	\$373,650	33%	Above	34%
Above	35%	Above	35%		

Individual Estimates Due

April 15, 2010
 June 15, 2010
 September 15, 2010
 January 15, 2011

90% of current year's tax or 100% of prior year tax.
 110% if 2009 Adjusted Gross Income is greater than \$150,000

Corporate Estimates Due

4th month 15th day
 6th month 15th day
 9th month 15th day
 12th month 15th day

100% of the current or prior year tax

Standard Mileage	Per Mile	
	2010	2009
Business	50.0 cents	55.0 cents
Charity	14 cents	14 cents
Medical	16.5 cents	24 cents



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FICA	Amount	Percent
2010	\$106,800	6.2
2009	\$106,800	6.2
2008	\$102,000	6.2
2007	\$ 97,500	6.2
2006	\$ 94,200	6.2
2005	\$ 90,000	6.2

Maximum 401(k) contribution		
2010		\$ 16,500
2009		\$ 16,500

Social Security Income Limits		
Under full retirement age	\$ 14,160	lose \$1 for \$2
In the year you reach full retirement age	\$ 37,680	lose \$1 for \$3
Full retirement age	no limit	

Kiddie Tax Unearned income (assume no earned income)	
Under \$950	No tax
Up to \$1,900	At child's rate
Over \$1,900	At higher of parents or child rate

Attention: Kiddie Tax age limits have increased from 14 to 18. Individuals married prior to age 18 are excluded from Kiddie Tax if they file a married filing jointly return with their spouse.