

Here are the 2021 standard deductions amounts for each filing status:

Filing Status	Standard Deduction
Single	\$12,550
Married Filing Jointly or Qualifying Widow(er)	\$25,100
Married Filing Separately	\$12,550
Head of Household	\$18,800

There is an **additional standard deduction** of \$1,350 for taxpayers who are over age 65 or blind. The amount of the additional standard deduction increases to \$1,700 for taxpayers who are unmarried.

2021 Tax Brackets for Single Filers and Married Couples Filing Jointly

Tax Rate	Taxable Income (Single)	Taxable Income (Married Filing Jointly)
10%	Up to \$9,950	Up to \$19,900
12%	\$9,951 to \$40,525	\$19,901 to \$81,050
22%	\$40,526 to \$86,375	\$81,051 to \$172,750
24%	\$86,376 to \$164,925	\$172,751 to \$329,850
32%	\$164,926 to \$209,425	\$329,851 to \$418,850
35%	\$209,426 to \$523,600	\$418,851 to \$628,300
37%	Over \$523,600	Over \$628,300

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2021 Long-Term Capital Gains Tax Rate Income Thresholds

Capital Gains Tax Rate	Taxable Income (Single)	Taxable Income (Married Filing Separate)	Taxable Income (Head of Household)	Taxable Income (Married Filing Jointly)
0%	Up to \$40,400	Up to \$40,400	Up to \$54,100	Up to \$80,800
15%	\$40,401 to \$445,850	\$40,401 to \$250,800	\$54,101 to \$473,750	\$80,801 to \$501,600
20%	Over \$445,850	Over \$250,800	Over \$473,750	Over \$501,600

Short-Term Capital Gains Tax Rates

The tax rate on short-term capital gains (i.e., from the sale of assets held for one year or less) is the same as the rate you pay on wages and other "ordinary" income. Those rates currently range from 10% to 37%, depending on your taxable income.

The tax rates for ESTATES AND TRUSTS in 2021 is as follows:

<u>If taxable income is:</u>	<u>The tax is:</u>
Not over \$2,650	10 percent of taxable income
Over \$2,650 but not over \$9,550	\$265 plus 24 percent of the excess over \$2,650
Over \$9,550 but not over \$13,050	\$1,921 plus 35 percent of the excess over \$9,550
Over \$13,050	\$3,146 plus 37 percent of the excess over \$13,050

