

2020 Tax Brackets and Information

Single filers

- 10 percent for incomes up to \$9,875
- 12 percent for incomes over \$9,875
- 22 percent for incomes over \$40,125
- 24 percent for incomes over \$85,525
- 32 percent for incomes over \$163,300
- 35 percent for incomes over \$207,350
- 37 percent for incomes over \$518,400

Married couples filing jointly

- 10 percent for incomes up to \$19,750
- 12 percent for incomes over \$19,750
- 22 percent for incomes over \$80,250
- 24 percent for incomes over \$171,050
- 32 percent for incomes over \$326,600
- 35 percent for incomes over \$414,700
- 37 percent for incomes over \$622,050

For the 2019 rates, [click here](#).

Married individuals filing separately

- 10 percent for incomes up to \$9,875
- 12 percent for incomes over \$9,875
- 22 percent for incomes over \$40,125
- 24 percent for incomes over \$85,525
- 32 percent for incomes over \$163,300
- 35 percent for incomes over \$207,350
- 37 percent for incomes over \$311,025

Additionally, the standard deduction will increase to \$24,800 in tax year 2020, a \$400 increase, for married taxpayers filing jointly. For single taxpayers, it will rise by \$200 to \$12,400.

The maximum amount for the Earned Income Tax Credit will rise to \$6,660.

The Alternative Minimum Tax exemption will rise to \$72,900 (from \$71,700) and will begin to phase out at \$518,400 (from \$510,300). For married taxpayers filing jointly, the exemption will be \$113,400 and the phase out will begin at \$1,036,800.