

MIDDLE CLASS TAX CUT AND JOB CREATION PLAN

Fact Sheet: Changes to tax rates for each income bracket

*For taxpayers filing as **Married** on their personal income tax return:*

Income bracket	Tax rate for 2011	Reduced tax rate for 2012 (after tax cut plan)
\$40,000 - \$150,000	6.85%	6.45%
\$150,000 - \$300,000	6.85%	6.65%
\$300,000 - \$2 million	7.85 – 8.97%	6.85%
\$2 million or higher	8.97%	8.82%

*For taxpayers filing as **Head of Household** on their personal income tax return:*

Income bracket	Tax rate for 2011	Reduced tax rate for 2012 (after tax cut plan)
\$30,000 - \$100,000	6.85%	6.45%
\$100,000 - \$250,000	6.85%	6.65%
\$250,000 - \$1.5 million	7.85 – 8.97%	6.85%
\$1.5 million or higher	8.97%	8.82%

*For taxpayers filing as **Single** on their personal income tax return:*

Income bracket	Tax rate for 2011	Reduced tax rate for 2012 (after tax cut plan)
\$20,000 - \$75,000	6.85%	6.45%
\$75,000 - \$200,000	6.85%	6.65%
\$200,000 - \$1 million	7.85 – 8.97%	6.85%
\$1 million or higher	8.97%	8.82%