

# 2010 REFUND PLANNER

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|--|----------|----------|
| 1. Enter AGI expected in 2010.   |          | 1 _____  |
| 2. Enter Long-Term Capital gains and Qualifying Dividends included in AGI.   |          | 2 _____  |
| 3. Enter estimated itemized deductions. See itemized deduction phaseout w/s below.   | 3 _____  |          |
| 4. Enter standard deduction: \$5700 (S), \$11400 (MFJ/QW), \$8400 (HH)<br>\$5700 (MFS), plus additional std ded. (\$1400/\$1100) if applicable | 4 _____  |          |
| 5. Enter the larger of line 3 or 4.  |          | 5 _____  |
| 6. Subtract line 5 from line 1.  |          | 6 _____  |
| 7. Number of exemptions _____ X \$3650. See exemption phaseout w/s below.  |          | 7 _____  |
| 8. Taxable income (line 6 minus line 7)  |          | 8 _____  |
| 9a. Tax (use tables below or Cap Gains tax worksheet)  | 9a _____ |          |
| b. Other taxes (if applicable)   | b _____  |          |
| 10. Total tax (add lines 9a and 9b)  |          | 10 _____ |
| 11. Estimated credits, including EIC   |          | 11 _____ |
| 12. Subtract line 11 from line 10  |          | 12 _____ |
| 13. Enter refund, if desired   |          | 13 _____ |
| 14. Total withholding requirement (add lines 11 and 12)  |          | 14 _____ |

## 2010 TAX TABLES

SINGLE			MFJ/QW		
Taxable Income	Rate	Less	Taxable Income	Rate	Less
0 - \$ 8,375	.10	0.00	0 - \$ 16,750	.10	0.00
\$ 8,371 - \$ 34,000	.15	418.75	\$ 16,751 - \$ 68,000	.15	837.50
\$ 34,001 - \$ 82,400	.25	3818.75	\$ 68,001 - \$137,300	.25	7637.50
\$ 82,401 - \$171,850	.28	6290.75	\$137,301 - \$209,250	.28	11756.50
\$171,851 - \$373,650	.33	14883.25	\$209,251 - \$373,650	.33	22219.00
\$373,651 - Over	.35	22356.25	\$372,951 - Over	.35	29692.00
HH			MFS		
0 - \$ 11,950	.10	0.00	0 - \$ 8,375	.10	0.00
\$ 11,951 - \$ 45,550	.15	597.50	\$ 8,376 - \$ 34,000	.15	418.75
\$ 45,551 - \$117,650	.25	5152.50	\$ 34,001 - \$ 68,650	.25	3818.75
\$117,651 - \$190,550	.28	8682.00	\$ 68,651 - \$104,625	.28	5878.25
\$190,551 - \$373,650	.33	18209.50	\$104,626 - \$186,825	.33	11109.50
\$373,651 - Over	.35	25682.50	\$186,826 - Over	.35	14846.00

## Tax Computation Using Capital Gains Rates

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|---|---------|----------|
| 1. Enter taxable income from Line 8, above.   |         | 1 _____  |
| 2. Enter your NET long term capital gain.   |         | 2 _____  |
| 3. Subtract line 2 from line 1. If zero or less, enter -0-.   |         | 3 _____  |
| 4. Compute tax on line 3, using Tables above.   |         | 4 _____  |
| 5. Enter the smaller of: the amount on line 1, or<br>\$68,000 if MFJ or QW<br>\$34,000 if Single<br>\$45,550 if HH<br>\$34,000 if MFS | 5 _____ |          |
| If line 5 is greater than line 3, go to line 6. Otherwise, skip lines 6 - 8 and go to line 9.   |         |          |
| 6. Enter the amount from line 3.  |         | 6 _____  |
| 7. Subtract Line 6 from line 5. If zero or less, enter -0- and go to line 9.  |         | 7 _____  |
| 8. Multiply line 7 by 0% (.00).   |         | 8 _____  |
| If lines 2 and 7 are the same, skip lines 9 through 12 and go to line 13.   |         |          |
| 9. Enter the smaller of line 1 line 3.  |         | 9 _____  |
| 10. Enter the amount from line 7. If line 7 is blank, enter -0-.  |         | 10 _____ |
| 11. Subtract line 10 from line 9.   |         | 11 _____ |
| 12. Multiply line 11 by 15% (.15)   |         | 12 _____ |
| 13. Add lines 4, 8, and 12.   |         | 13 _____ |
| 14. Figure the tax on line 1 using Tables above.  |         | 14 _____ |
| 15. Tax on all taxable income (including capital gains). Enter the smaller of line 13 or 14 here<br>and on 9a, above.                 |         | 15 _____ |

## **Exemption Phaseout Worksheet**

The phaseout of the personal exemption amount under § 151(d)(3) does not apply to any taxable year beginning after December 31, 2009, and before January 1, 2011.

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## **Itemized Deduction Phaseout**

The overall limitation on itemized deductions under § 68 does not apply to any taxable year beginning after December 31, 2009, and before January 1, 2011.