

# APPENDIX G: PROVIDED TAX TABLES

The tax tables and limits below are provided to individuals taking the July 2021 CFP® Certification Examination.

EXAM WINDOW	TAX RATES, TABLES, & LAW TESTED
July 2021	2021
November 2021	2021
March 2022	2021

## INCOME TAX RATES

2021 SINGLE						
Taxable Income			Pay +	% on Excess	of the amount over	
Over	But Not Over					
\$0	—	9,950	\$0	10%		\$0
9,950	—	40,525	995.00	12%		9,950
40,525	—	86,375	4,664.00	22%		40,525
86,375	—	164,925	14,751.00	24%		86,375
164,925	—	209,425	33,603.00	32%		164,925
209,425	—	523,600	47,843.00	35%		209,425
523,600	—	....	157,804.25	37%		523,600

2021 MARRIED FILING JOINTLY AND SURVIVING SPOUSES						
Taxable Income			Pay +	% on Excess	of the amount over	
Over	But Not Over					
\$0	—	19,900	\$0	10%		\$0
19,900	—	81,050	1,990.00	12%		19,900
81,050	—	172,750	9,328.00	22%		81,050
172,750	—	329,850	29,502.00	24%		172,750
329,850	—	418,850	67,206.00	32%		329,850
418,850	—	628,300	95,686.00	35%		418,850
628,300	—	....	168,993.50	37%		628,300

## 2021 MARRIED FILING SEPARATELY

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	9,950	\$0	10%	\$0
9,950	—	40,525	995.00	12%	9,950
40,525	—	86,375	4,664.00	22%	40,525
86,375	—	164,925	14,751.00	24%	86,375
164,925	—	209,425	33,603.00	32%	164,925
209,425	—	314,150	47,843.00	35%	209,425
314,150	—	....	84,496.75	37%	314,150

## 2021 HEADS OF HOUSEHOLDS

Taxable Income			Pay +	% on Excess	of the amount over
Over	But Not Over				
\$0	—	14,200	\$0	10%	\$0
14,200	—	54,200	1,420.00	12%	14,200
54,200	—	86,350	6,220.00	22%	54,200
86,350	—	164,900	13,293.00	24%	86,350
164,900	—	209,400	32,145.00	32%	164,900
209,400	—	523,600	46,385.00	35%	209,400
523,600	—	....	156,355.00	37%	523,600

## 2021 NET INVESTMENT INCOME TAX

The net investment income tax is applied at a rate of 3.8%.

### Individuals

Applied to the lesser of:

- the net investment income, or
- the excess of modified adjusted gross income over the following threshold amounts:
  - \$250,000 for married filing jointly or qualifying widow(er) with dependent child
  - \$125,000 for married filing separately
  - \$200,000 in all other cases

### Estates & Trusts

Applied to the lesser of:

- the undistributed net investment income, or
- the excess of:
  - the adjusted gross income over \$13,050

## 2021 ADDITIONAL MEDICARE TAX

The additional Medicare tax is applied at a rate of 0.9%.

Filing Status	Threshold Amount
Married filing jointly	\$250,000
Married filing separately	\$125,000
Single, Head of household, or Qualifying widow(er)	\$200,000

## 2021 LONG-TERM CAPITAL GAINS RATES

Maximum Long-Term Capital Gain Tax Rate	Single		Married Filing Jointly		Head of Household		Married Filing Separately		Trusts and Estates	
0%	\$0	\$40,400	\$0	\$80,800	\$0	\$54,100	\$0	\$40,400	\$0	\$2,700
15%	\$40,401	\$445,850	\$80,801	\$501,600	\$54,101	\$473,750	\$40,401	\$250,800	\$2,701	\$13,250
20%	\$445,851	or more	\$501,601	or more	\$473,751	or more	\$250,801	or more	\$13,251	or more

25%	IRC Section 1250 depreciation recapture
28%	Collectibles

## 2021 CORPORATE INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	No limit		21%	\$0

## 2021 ESTATES AND NON-GRANTOR TRUSTS INCOME TAX RATES

Taxable Income		Pay	+	% on Excess	of the amount over
Over	But Not Over				
\$0	—	2,650		10%	\$0
2,650	—	9,550	265.00	24%	2,650
9,550	—	13,050	1,921.00	35%	9,550
13,050	—	....	3,146.00	37%	13,050

## 2021 STANDARD DEDUCTIONS

<b>Standard Deduction*:</b>	
Single	\$12,550
Married filing jointly and Qualifying widow	\$25,100
Married filing separately	\$12,550
Head of household	\$18,800
*increased by:	
\$1,350 for each married taxpayer age 65 or older or blind (\$2,700 if both 65 and blind);	
\$1,700 for a single taxpayer age 65 or older or blind (\$3,400 if both 65 and blind).	

## 2021 RETIREMENT PLAN CONTRIBUTION LIMITS & PHASE-OUTS

Elective deferrals 401(k), 403(b), 457, and SARSEPS	\$19,500
Catch-up contribution	\$6,500
Defined contribution limit	\$58,000
Defined benefit limit	\$230,000
SIMPLE plan elective deferral limit	\$13,500
SIMPLE catch-up contribution	\$3,000
Maximum includible compensation	\$290,000
Highly compensated employee	
Look-back to 2019	\$125,000
Look-back to 2020	\$130,000
Key employee other than 5% owners (top-heavy plan)	greater than \$185,000
SEP participation limit	\$58,000
IRA or Roth IRA contribution limit	\$6,000
IRA or Roth IRA catch-up contribution	\$1,000
IRA deduction phaseout for active participants	
Single, head of household	\$66,000 — \$76,000
Married individuals filing jointly	\$105,000 — \$125,000
Married individuals filing separately	\$0 — \$10,000
Spousal IRA	\$198,000 — \$208,000
Roth IRA phaseout	
Single	\$125,000 — \$140,000
Married filing jointly	\$198,000 — \$208,000
Married filing separately	\$0 — \$10,000

### 2021 ESTATE AND GIFT TAX RATES & EXEMPTIONS

Applicable credit amount for gift/estate taxes	\$4,625,800
Applicable exclusion amount	\$11,700,000
Maximum estate/gift tax rate	40%
Generation-Skipping Transfer Tax (GSTT) Rate	40%
Gift tax annual exclusion	\$15,000

### 2021 SOCIAL SECURITY WAGE BASE & EARNINGS LIMITS

Wage base	\$142,800
Earnings limitations:	
Below Full Retirement Age	\$18,960
Year attaining Full Retirement Age	\$50,520

### SOCIAL SECURITY FULL RETIREMENT AGES

Year of Birth	Social Security Full Retirement Age
1943 - 1954	66
1955	66 and 2 months
1956	66 and 4 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

\*Note: If your birthday is on January 1st, your benefits are determined as if your birthday was in the previous year.

### 2021 HEALTH SAVINGS ACCOUNT LIMITS

High-Deductible Health Plan Minimum Deductible Amounts	
Single	\$1,400
Family	\$2,800
High-Deductible Health Plan Maximum Out-of-Pocket Limits	
Single	\$7,000
Family	\$14,000
Health Savings Account Contribution Maximums	
Single	\$3,600
Family	\$7,200
Catch-Up Contributions (age 55 or older)	\$1,000

## 2021 EDUCATION PHASE OUTS

EE bonds for education - exclusion phase outs			
Single	\$83,200	—	\$98,200
Married filing jointly	\$124,800	—	\$154,800
Coverdell Education Savings Account - contribution phase outs			
Single	\$95,000	—	\$110,000
Married filing jointly	\$190,000	—	\$220,000
Lifetime Learning Credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
American Opportunity Tax credit - AGI phase outs			
Single	\$80,000	—	\$90,000
Married filing jointly	\$160,000	—	\$180,000
Education loan interest deduction - AGI phase outs			
Single	\$70,000	—	\$85,000
Married filing jointly	\$140,000	—	\$170,000

## 2021 ALTERNATIVE MINIMUM TAX (AMT) EXEMPTIONS, PHASE OUTS & RATES

Filing Status	Exemption	AMTI Phase Out
Single & Head of household	\$73,600	\$523,600
Married filing jointly	\$114,600	\$1,047,200
Married filing separately	\$57,300	\$523,600
Trusts and estates	\$25,700	\$85,650

## 2021 AMT RATES

MFJ, HOH or Single - AMTI below	\$199,900	26%
MFJ, HOH or Single - AMTI above	\$199,900	28%
MFS - AMTI below	\$99,950	26%
MFS - AMTI above	\$99,950	28%

## 2021 CHILD TAX CREDIT

Modified AGI Beginning Phase-Out Range for Child Tax Credit	
Single/Head of Household or Married Filing Separately	\$200,000
Married Filing Jointly	\$400,000
Phase-out complete when MAGI exceeds applicable threshold by	\$40,000 per child