

WILLMS, S.C.

MEMORANDUM

TO: Clients and Friends of Willms, S.C.
FROM: Willms, S.C.
DATE: December 22, 2017
RE: Tax Cuts and Jobs Acts Personal Tax Rates and Brackets

**Tax Brackets for Ordinary Income Under Current Law compared to
the Tax Cuts and Jobs Act (2018 Tax Year)¹**

Single Filer

Current Law		Tax Cuts and Jobs Act	
10%	\$0-\$9,525	10%	\$0-\$9,525
15%	\$9,525-\$38,700	12%	\$9,525-\$38,700
25%	\$38,700-\$93,700	22%	\$38,700-\$82,500
28%	\$93,700-\$195,450	24%	\$82,500-\$157,500
33%	\$195,450-\$424,950	32%	\$157,500-\$200,000
35%	\$424,950-\$426,700	35%	\$200,000-\$500,000
39.6%	\$426,700+	37%	\$500,000+

¹ <https://taxfoundation.org/final-tax-cuts-and-jobs-act-details-analysis/>

Married Filing Jointly

Current Law		Tax Cuts and Jobs Act	
10%	\$0-\$19,050	10%	\$0-\$19,050
15%	\$19,050-\$77,400	12%	\$19,050-\$77,400
25%	\$77,400-\$156,150	22%	\$77,400-\$165,000
28%	\$156,150-\$237,950	24%	\$165,000-\$315,000
33%	\$237,950-\$424,950	32%	\$315,000-\$400,000
35%	\$424,950-\$480,050	35%	\$400,000-\$600,000
39.60%	\$480,050+	37%	\$600,000+

Note: The Head of Household filing status is retained, with a separate bracket schedule.

END OF MEMORANDUM