

# 2023 State Tax Update

Presented by  
InvestCloud

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# Revision History

Date	Revision	Author	Description
8-4-23	1.0	Zach Allen	Updated information for available states for 2022/2023

## Version 1.0 Highlights

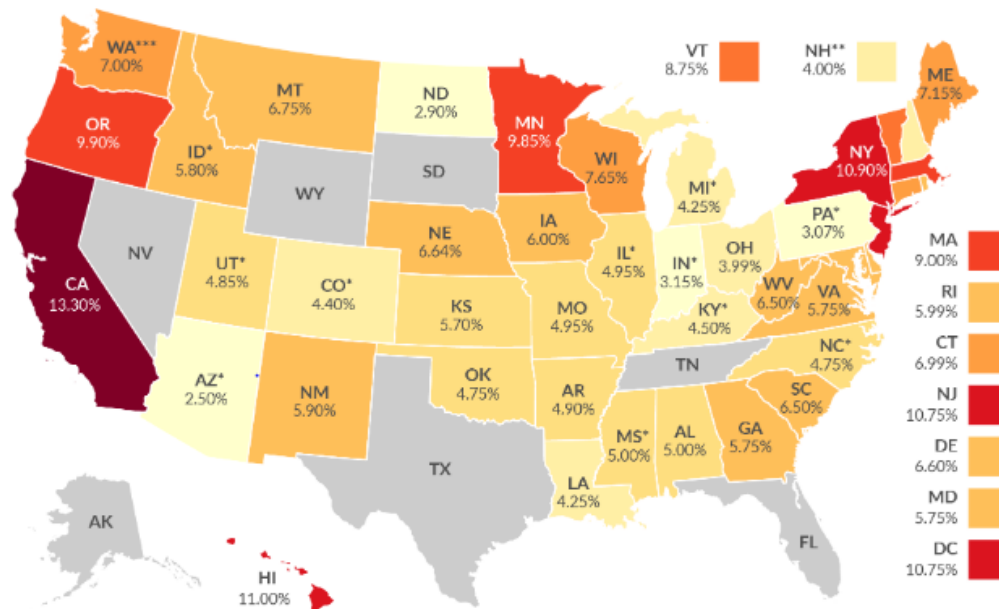
- Verified tax information for 2022 & 2023 brackets for all states
- Arizona: Updated rate and standard deduction
- Arkansas: Updated rate, bracket, and standard deduction
- Idaho: Updated rate, bracket, and standard deduction
- Illinois: Updated exemption numbers
- Indiana: Updated rate
- Iowa: Updated rate, bracket, and standard deduction
- Kansas: Updated standard deduction
- Kentucky: Updated rate and Standard deduction
- Louisiana: Updated rate and brackets
- Maine: Updated rates, bracket, standard deduction and personal exemption and their phase-outs
- Michigan: Updated Pension Benefit subtraction and exemptions
- Minnesota: Updated standard deduction and credits
- Mississippi: Updated rates and brackets
- Missouri: Updated rates, brackets, and standard deduction numbers
- Montana: Updated rates, brackets, and standard deductions
- Nebraska: Updated rates, brackets, and standard deduction numbers
- New Hampshire: Updated rate
- New York: Updated brackets and standard deduction
- North Carolina: Updated rates
- Oregon: Updated tax subtraction, rates, and brackets
- Rhode Island: Updated brackets, standard deduction, personal exemption and phaseout mins and max
- West Virginia: Updated rates and brackets
- Wisconsin: Updated standard deductions and its phaseouts
- Virginia: Increased standard deduction amount

# State income taxes – 2023

- [Alabama](#)
- [Alaska](#)
- [Arizona](#)
- [Arkansas](#)
- [California](#)
- [Colorado](#)
- [Connecticut](#)
- [Delaware](#)
- [District of Columbia](#)
- [Florida](#)
- [Georgia](#)
- [Hawaii](#)
- [Idaho](#)
- [Illinois](#)
- [Indiana](#)
- [Iowa](#)
- [Kansas](#)
- [Kentucky](#)
- [Louisiana](#)
- [Maine](#)
- [Maryland](#)
- [Massachusetts](#)
- [Michigan](#)
- [Minnesota](#)
- [Mississippi](#)
- [Missouri](#)
- [Montana](#)
- [Nebraska](#)
- [Nevada](#)
- [New Hampshire](#)
- [New Jersey](#)
- [New Mexico](#)
- [New York](#)
- [North Carolina](#)
- [North Dakota](#)
- [Ohio](#)
- [Oklahoma](#)
- [Oregon](#)
- [Pennsylvania](#)
- [Rhode Island](#)
- [South Carolina](#)
- [South Dakota](#)
- [Tennessee](#)
- [Texas](#)
- [Utah](#)
- [Vermont](#)
- [Virginia](#)
- [Washington](#)
- [West Virginia](#)
- [Wisconsin](#)
- [Wyoming](#)

# Map of income taxes by state

## Top Marginal State Individual Income Tax Rates (as of January 3, 2023)



Note: Map shows top marginal rates; the maximum statutory rate in each state. This map does not show effective marginal tax rates, which would include the effects of phase-outs of various tax preferences. Local income taxes are not included.  
 (\*) State has a flat income tax.  
 (\*\*) State only taxes interest and dividends income.  
 (\*\*\*) State only taxes capital gains income.  
 Sources: Tax Foundation; state tax statutes, forms, and instructions; Bloomberg Tax.



TAX FOUNDATION

@TaxFoundation

What's New for 2023: <https://taxfoundation.org/publications/state-individual-income-tax-rates-and-brackets/>

# Alabama

Last reviewed: August 2023

## Template A

Calculation starts with Federal AGI less itemized or standard deduction less personal & dependent exemptions.

## Social security

Exclusion from gross income allowed for all benefits. Alabama income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Alabama purposes.

## Unemployment income

Unemployment income is not taxable for Alabama purposes and should be deducted from Federal AGI in the Alabama state income calculation.

## Standard/Itemized deductions

Use the greater of the standard or itemized deduction amounts as described below (not indexed).

### 1. Standard

- Married, filing jointly: Starts with \$7,500 until AGI of \$25,500 and is then reduced by \$175 for every additional \$500 of AGI until the deduction is reduced to \$5,000.
- Married, filing separately: Starts with \$3,750 until AGI of \$12,750 and is then reduced by \$88 for every additional \$250 of AGI until the deduction is reduced to \$2,500.
- Head of Household: Starts with \$4,700 until AGI of \$25,500 and is then reduced by \$135 for every additional \$500 of AGI until the deduction is reduced to \$2,500.
- Single: Starts with \$2,500 until AGI of \$25,500 and is then reduced by \$25 for every additional \$500 until the deduction is reduced to \$2,500.

### 2. Itemized

- Use the Total itemized deductions from the Federal Tax Return less miscellaneous deductions.

## Exemptions

This deduction amount includes both a personal exemption as well as a dependent exemption.

1. Personal exemption (amounts for 2022, not indexed):
  - Single & Married, filing separately: \$1,500
  - Married, filing jointly & Head of Household: \$3,000

2. Dependent exemption: this would be the same amount of dependents claimed on the Federal return. The deduction amount per exemption is determined by Alabama AGI:
  - AL AGI \$0-\$20,000: exemption amount is \$1,000 per; AL AGI \$20,001-\$100,000: Exemption amount is \$500 per; AL AGI >\$100,000 the exemption is \$300 per.

## Tax rates

2013+

Single, Married Filing Separately, & Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$500.00		2%	
\$500.00	\$3,000.00	\$10.00	+4%	\$500.00
\$3,000.00	AND OVER	\$110.00	+5%	\$3,000.00
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$1,000.00		2%	
\$1,000.00	\$6,000.00	\$20.00	+4%	\$1,000.00
\$6,000.00	AND OVER	\$220.00	+5%	\$6,000.00

## Sources

- <https://revenue.alabama.gov/forms/?d=individual-corp>

[Return to state list](#)

# Alaska

Last reviewed: August 2023

Alaska has no state income tax.

## Source

- Alaska website: <http://www.tax.alaska.gov/programs/programs/index.aspx?10001>

[Return to state list](#)



# Arizona

Last reviewed: August 2023

## Template A

Arizona income starting point is Federal AGI.

### State additions

#### Tax-free income

Tax-free asset income for non-Arizonian municipals

#### State subtractions

Certain exemptions, as follows (amounts are not indexed):

- \$2,300 for each family head who is 65 or over.
- \$1,500 for each family head who is blind (*Not supported in Digital Planning by InvestCloud*).
- \$2,300 for each dependent who is under 19 or is 19 to 24 years of age and is a student.

#### Social Security

Federally taxable Social Security income is deducted from Arizona Income.

### Standard/Itemized deductions

The larger of the standard deduction or total itemized deductions.

#### 1. Standard

Year / Filing status	Single & MFS	MFJ & HOH (until 2019)	HOH (effective 2019)
2023	\$13,850	\$27,700	\$20,800

- Going forward from 2019, the Arizona standard deduction will match that of the federal standard deduction.
- Itemized Deductions: Same as Federal itemized deductions (no adjustment for state taxes). There are differences, but none that are applicable to Digital Planning.

## Personal exemptions

Personal Exemptions (amounts are not indexed)

Repealed in 2019. Going forward, the Arizona standard deduction will match that of the federal standard deduction.

## Taxable income

In all Template A states:

State Taxable Income = Federal AGI + State Additions – State Subtractions – Standard/Itemized – Personal Exemptions

## Tax rates

2023

Single & Married Filing Separately							
Over	But Not Over	tax is:			of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$27,272			2.5%		\$5,249.00	\$131.23
\$27,272	AND OVER	681.80	+	2.5%	\$27,272	\$170,000.00	\$4250
Married filing jointly & Head of Household							
Over	But Not Over	tax is:			of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$54,544			2.5%		\$5,249.00	\$131.12
\$54,544	AND OVER		+	2.5%	\$54,544	\$239,506.00	\$5987.65

## Sources

- <https://www.azdor.gov/Forms/Individual.aspx>

[Return to state list](#)

# Arkansas

Last reviewed: August 2023

## Template A

Non-Arkansas municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Arkansas income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Arkansas purposes.

### Unemployment income

Unemployment income is not taxable for Arkansas purposes and should be deducted from Federal AGI in the Arkansas state income calculation.

## Standard/Itemized deductions

Use the greater of the standard or itemized deduction amounts as described below (not indexed).

### 1. Standard

- **2015-2022+:**  
\$2,200 for Single filers, \$4,400 for Joint filers (not indexed)  
Head of Household: \$2,200, Married Filing Separately \$2,200 each.

### 2. Itemized

- Itemized deductions are the total amount of Federal itemized deductions less Arkansas state income taxes paid.

## Tax credits

### Non-refundable

Exemption credit:

- General – This figure is not a deduction from income to arrive at taxable income. Rather, it is a non-refundable credit for Arkansas purposes.
- Use the number of exemptions: one for each head, one for each dependent, and one for each head that is 65+ years old and/or blind, multiply this figure by \$29 (2023). This is a non-refundable credit that can be used to offset total tax down to \$0 owed.

## Tax rates

2023

For individuals having net income less than or equal to \$84,500						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income	Tax Due
\$0	\$4,999		0.00%		0.00	\$0.00
\$4,999	\$9,999	\$100.00	+2.00%	\$4,999		\$0.00
\$9,999	\$14,299	\$129.00	+3.00%	\$9,999		\$0.00
\$14,299	\$23,599	\$227.20	+3.40%	\$14,299		\$0.00
\$23,599	\$84,500	\$2,984.15	+4.90%	\$23,599		\$0.00
For individuals having net income of more than \$84,500						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income	Tax Due
\$0	\$4,300		2.00%			\$0.00
\$4,300	\$8,500	\$86.00	+4.00%	\$4,300		\$0.00
\$8,500	AND OVER	\$254.00	+4.90%	\$8,500	\$9,000	\$281.50

Beginning Jan. 1, 2016, taxpayers having net income of more than \$75,000, but not more than \$80,000, the amount of state income tax due shall be reduced by the following bracket adjustments:

- if taxable income is from \$84,601 to \$85,600, the bracket adjustment amount is \$610
- if taxable income is from \$85,601 and \$86,600, the bracket adjustment amount is \$510
- if taxable income is from \$86,601 and \$87,600, the bracket adjustment amount is \$410
- if taxable income is from \$87,601 and \$88,600, the bracket adjustment amount is \$310
- if taxable income is from \$88,601 and \$89,600, the bracket adjustment amount is \$210
- if taxable income is \$89,601 and above, the bracket adjustment amount is \$110

### Sources

- <http://taxfoundation.org/blog/arkansas-lawmakers-enact-complicated-middle-class-tax-cut>
- <http://www.arkleg.state.ar.us/assembly/2017/2017R/Acts/Act78.pdf>
- [http://www.dfa.arkansas.gov/offices/incomeTax/individual/Documents/AR1000ES\\_2017\\_R E.pdf](http://www.dfa.arkansas.gov/offices/incomeTax/individual/Documents/AR1000ES_2017_R E.pdf)

[Return to state list](#)

# California

Last reviewed: August 2023

## Template A

Definition of dependent matches the federal definition.

## State additions

### Tax-free income

Tax-free asset income for non-Californian municipals

### Other

California does not conform to the subtraction of HSA contributions. Therefore, Digital Planning by InvestCloud will add back these contributions into gross income.

## State subtractions

### Social Security

Federally taxable Social Security income.

### Other

Unemployment Insurance.

### US obligations

Interest on US obligations (T-Bills, US Savings Bonds).

## Standard/Itemized deductions

Use the greater of the standard or itemized deduction amounts as described below (indexed for inflation).

### Standard

Year / Filing status	Single & MFS	MFJ & HOH
2014	\$3,992.00	\$7,984.00
2015	\$4,044.00	\$8,088.00
2016	\$4,129.00	\$8,258.00
2017	\$4,236.00	\$8,472.00
2018	\$4,401.00	\$8,802.00
2019	\$4,537.00	\$9,074.00
2020	\$4,803.00	\$9,606.00
2021	\$4,803.00	\$9,606.00

Year / Filing status	Single & MFS	MFJ & HOH
2022+	\$5,202	\$10,404
2023+	Indexed	Indexed

### Itemized

Same as Federal itemized deductions, less State and Local Income taxes and does not include the federal phase-out. A separate California state phase-out applies for higher income taxpayers. Phase-out values change every year.

## Tax credits

### Non-Refundable

- Exemption Credit (uses the Federal AGI limit, indexed for inflation):

Year	Single & MFS	HOH	MFJ
2013	\$172,615.00	\$258,927.00	\$345,235.00
2014	\$176,413.00	\$264,623.00	\$352,830.00
2015	\$178,706.00	\$268,063.00	\$357,417.00
2016	\$182,459.00	\$273,692.00	\$364,923.00
2017	\$187,203.00	\$280,808.00	\$374,411.00
2018	\$194,504.00	\$291,760.00	\$389,013.00
2019	\$200,534.00	\$300,805.00	\$401,072.00
2020	\$203,341.00	\$305,016.00	\$406,687.00
2021	\$212,288.00	\$318,437.00	\$424,581.00
2022	\$229,908.00	\$344,867.00	\$459,821.00
2023	Indexed	Indexed	Indexed

If the Federal AGI is *less than or equal to* the limit shown above, claim for all tax filing statuses.

- Additional Exemptions:

Year	Each family member	Each member that is blind	Each member over 65 years-old	Each dependent
2014	\$108.00	\$108.00	\$108.00	\$333.00
2015	\$109.00	\$109.00	\$109.00	\$337.00
2016	\$111.00	\$111.00	\$111.00	\$344.00
2017	\$114.00	\$114.00	\$114.00	\$353.00
2018	\$118.00	\$118.00	\$118.00	\$367.00
2019	\$122.00	\$122.00	\$122.00	\$378.00
2020	\$124.00	\$124.00	\$124.00	\$383.00
2021	\$129.00	\$129.00	\$129.00	\$400.00
2022	\$140.00	\$140.00	\$140.00	\$433.00
2023+	Indexed	Indexed	Indexed	Indexed

If the Federal AGI is over the limit shown above, use the AGI Limitation Worksheet for Exemptions worksheet.

### Refundable

- Child and Dependent Care Expenses Credit (percentage of the federal credit. See the table below to determine the percentage (no indexing) of all tax filing statuses):

If California AGI is (not indexed)	Percentage
\$40,000 or less	50%
Over \$40,000 but not over \$70,000	43%
Over \$70,000 but not over \$100,000	34%
Over \$100,000	0%

### Tax rates

2021

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,099		1.00%	
\$10,099	\$23,942	\$100.99	+2.00%	\$10,099
\$23,942	\$37,788	\$377.85	+4.00%	\$23,942
\$37,788	\$52,455	\$931.69	+6.00%	\$37,788
\$52,455	\$66,295	\$1,811.71	+8.00%	\$52,455
\$66,295	\$338,639	\$2,918.91	+9.30%	\$66,295
\$338,639	\$406,364	\$28,246.90	+10.30%	\$338,639
\$406,364	\$677,275	\$35,222.58	+11.30%	\$406,364
\$677,275	\$999,999	\$65,835.52	+12.30%	\$677,275
\$999,999	AND OVER	\$65,835.52	+13.30%	\$999,999
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$20,198		1.00%	
\$20,198	\$47,884	\$201.98	+2.00%	\$20,198
\$47,884	\$75,576	\$755.70	+4.00%	\$47,884
\$75,576	\$104,910	\$1,863.38	+6.00%	\$75,576
\$104,910	\$132,590	\$3,623.42	+8.00%	\$104,910
\$132,590	\$677,278	\$5,837.82	+9.30%	\$132,590
\$677,278	\$812,728	\$56,493.80	+10.30%	\$677,278
\$812,728	\$1,354,559	\$70,445.15	+11.30%	\$812,728
\$1,354,559	\$1,999,999	\$131,672.06	+12.30%	\$1,354,559
\$1,999,999	AND OVER	\$211,061.18	+13.30%	\$1,999,999
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$20,212		1.00%	
\$20,212	\$47,887	\$202.12	+2.00%	\$20,212
\$47,887	\$61,730	\$755.62	+4.00%	\$47,887
\$61,730	\$76,397	\$1,309.34	+6.00%	\$61,730
\$76,397	\$90,240	\$2,189.36	+8.00%	\$76,397
\$90,240	\$460,547	\$3,296.80	+9.30%	\$90,240

\$460,547	\$552,658	\$37,735.35	+10.30%	\$460,547
\$552,658	\$921,095	\$47,222.78	+11.30%	\$552,658
\$921,095	\$999,999	\$88,856.17	+12.30%	\$921,095
\$999,999	AND OVER	\$98,561.36	+13.30%	\$999,999

*\*NOTE: All rates in each filing category do not include the 1% "Mental Health Services Tax" on incomes over \$1,000,000.00*

**2030+**

*Tax rates return to 2011 levels.*

**Sources**

- [https://www.ftb.ca.gov/forms/2016\\_California\\_Tax\\_Rates\\_and\\_Exemptions.shtml#itr](https://www.ftb.ca.gov/forms/2016_California_Tax_Rates_and_Exemptions.shtml#itr)

[Return to state list](#)



# Colorado

Last reviewed: August 2023

## Template B

### State additions

#### Tax-free income

Tax-free income for non-Colorado municipals interest

#### State taxes

State tax deduction taken on Schedule A

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Pension and Annuity Subtraction:

- The taxpayer(s) may be eligible to subtract the income earned from a pension or annuity. This item is calculated on a per-person basis even if married. The amounts below are not indexed.
  - If the taxpayer has yet to reach age 55, \$20,000 of the benefit received as a secondary beneficiary due to death of another person may be deductible.
  - If the taxpayer is aged 55 or over, \$20,000 of the total taxable pension/annuity income may be subtracted.
  - If the taxpayer is aged 65 or older, \$24,000 of the total taxable pension/annuity income may be subtracted.
  - The following incomes may be included in this subtraction:
    - Payments from an employer plan (401k, etc.)
    - IRA distributions
    - Payments from self-employed retirement accounts
    - Federally taxable Social Security benefits
    - Lump sum distributions from pension or profit-sharing plans
    - Amounts from matured private annuities

#### Standard/Itemized deductions and exemptions:

- No Colorado deductions as CO taxable income starts from Federal taxable income.

## Tax credits

### Refundable

- Colorado Child Care/Child Tax Credit
  - Applies to all filing types.
  - Available to taxpayers with Federal AGI below \$60,000 (from 2004-2022, not indexed) who have a federal tax liability.
- Child Care Expenses Credit
  - For 2014, 2015 and before Jan 1 2017 there is a 25% credit up to \$500 for a single dependent, or \$1,000 for multiple dependents:
  - AGI is \$25,000 or less
  - Dependent(s) are age 13 or less in the current tax year
  - This credit is only applicable if the federal credit was not applied in Digital Planning by InvestCloud

**Note:** If the client received the Federal credit, then only the Colorado Child Care credit would apply (The first one). If no Federal credit is received, then the second one applies. You can't have both.

## Tax rates

- All taxpayers are subject to a flat 4.40% tax rate.

## Total

- Tax less Tax Credits. Total can be less than \$0.00 due to refundable credits.

## Sources

- Website: <https://www.colorado.gov/pacific/tax/individual-income-tax-instructions-and-forms>
- Booklet: <https://www.colorado.gov/pacific/sites/default/files/104Book.pdf>

[Return to state list](#)

# Connecticut

Last reviewed; August 2023

## Template A

### State additions

#### Tax-free income

Tax-free asset and trust income for state and local non-Connecticut municipals

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Social Security

- Social Security subtraction (*updated for 2013*).

#### Pension/Annuity Income

- Connecticut is phasing in a Pension Income subtraction 2019-2025 for filers below AGI of \$75,000 for MFS, HOH, or Single filers and \$100,000 AGI for MFJ filers as follows:

Year	Subtraction percentage
2019	14
2020	28
2021	42
2022	56
2023	70
2024	84
2025 +	100

There is no standard / itemized deduction for CT – calculated on the Federal side.

## Personal Exemptions

- Exemption allowed is based on Connecticut AGI. The following Single, MFJ, HOH, and MFS figures are **not indexed**.

Year	Single	MFJ	HOH	MFS
2013	\$14,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2014	\$14,500.00	\$24,000.00	\$19,000.00	\$12,000.00
2015	\$14,500.00	\$24,000.00	\$19,000.00	\$12,000.00
2016	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2017	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2018	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2019	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2020	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2021	\$15,000.00	\$24,000.00	\$19,000.00	\$12,000.00
2022+	Not Indexed	Not Indexed	Not Indexed	Not Indexed

The first threshold by which the exemption amount is decreased by filing status is:

Year	Single	MFJ	HOH	MFS
2013	\$28,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2014	\$29,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2015	\$29,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2016	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2017	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2018	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2019	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2020	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2021	\$30,000.00	\$48,000.00	\$38,000.00	\$24,000.00
2022+	Not Indexed	Not Indexed	Not Indexed	Not Indexed

- Phase-out: for every additional \$1,000 AGI in all tax brackets, the exemption is reduced by \$1,000. Example: AGI range of \$49,001-\$50,000 for MFJ reduces the exemption by \$2,000 to \$22,000. \$1 over the AGI thresholds above reduces it by \$1,000.

## Table A - Personal Exemptions

Enter the exemption amount on the *Tax Calculation Schedule*, Line 2 and continue to Line 3.

Use the filing status shown on the front of your return and your Connecticut AGI (*Tax Calculation Schedule*, Line 1) to determine your personal exemption.

Single			Married Filing Jointly or Qualifying Widow(er)			Married Filing Separately			Head of Household		
Connecticut AGI		Exemption	Connecticut AGI		Exemption	Connecticut AGI		Exemption	Connecticut AGI		Exemption
More Than	Less Than or Equal To		More Than	Less Than or Equal To		More Than	Less Than or Equal To		More Than	Less Than or Equal To	
\$ 0	\$30,000	\$15,000	\$ 0	\$48,000	\$24,000	\$ 0	\$24,000	\$12,000	\$ 0	\$38,000	\$19,000
\$30,000	\$31,000	\$14,000	\$48,000	\$49,000	\$23,000	\$24,000	\$25,000	\$11,000	\$38,000	\$39,000	\$18,000
\$31,000	\$32,000	\$13,000	\$49,000	\$50,000	\$22,000	\$25,000	\$26,000	\$10,000	\$39,000	\$40,000	\$17,000
\$32,000	\$33,000	\$12,000	\$50,000	\$51,000	\$21,000	\$26,000	\$27,000	\$ 9,000	\$40,000	\$41,000	\$16,000
\$33,000	\$34,000	\$11,000	\$51,000	\$52,000	\$20,000	\$27,000	\$28,000	\$ 8,000	\$41,000	\$42,000	\$15,000
\$34,000	\$35,000	\$10,000	\$52,000	\$53,000	\$19,000	\$28,000	\$29,000	\$ 7,000	\$42,000	\$43,000	\$14,000
\$35,000	\$36,000	\$ 9,000	\$53,000	\$54,000	\$18,000	\$29,000	\$30,000	\$ 6,000	\$43,000	\$44,000	\$13,000
\$36,000	\$37,000	\$ 8,000	\$54,000	\$55,000	\$17,000	\$30,000	\$31,000	\$ 5,000	\$44,000	\$45,000	\$12,000
\$37,000	\$38,000	\$ 7,000	\$55,000	\$56,000	\$16,000	\$31,000	\$32,000	\$ 4,000	\$45,000	\$46,000	\$11,000
\$38,000	\$39,000	\$ 6,000	\$56,000	\$57,000	\$15,000	\$32,000	\$33,000	\$ 3,000	\$46,000	\$47,000	\$10,000
\$39,000	\$40,000	\$ 5,000	\$57,000	\$58,000	\$14,000	\$33,000	\$34,000	\$ 2,000	\$47,000	\$48,000	\$ 9,000
\$40,000	\$41,000	\$ 4,000	\$58,000	\$59,000	\$13,000	\$34,000	\$35,000	\$ 1,000	\$48,000	\$49,000	\$ 8,000
\$41,000	\$42,000	\$ 3,000	\$59,000	\$60,000	\$12,000	\$35,000 and up	\$ 0	\$49,000	\$50,000	\$ 7,000	
\$42,000	\$43,000	\$ 2,000	\$60,000	\$61,000	\$11,000			\$50,000	\$51,000	\$ 6,000	
\$43,000	\$44,000	\$ 1,000	\$61,000	\$62,000	\$10,000			\$51,000	\$52,000	\$ 5,000	
\$44,000	and up	\$ 0	\$62,000	\$63,000	\$ 9,000			\$52,000	\$53,000	\$ 4,000	
			\$63,000	\$64,000	\$ 8,000			\$53,000	\$54,000	\$ 3,000	
			\$64,000	\$65,000	\$ 7,000			\$54,000	\$55,000	\$ 2,000	
			\$65,000	\$66,000	\$ 6,000			\$55,000	\$56,000	\$ 1,000	
			\$66,000	\$67,000	\$ 5,000			\$56,000	and up	\$ 0	
			\$67,000	\$68,000	\$ 4,000						
			\$68,000	\$69,000	\$ 3,000						
			\$69,000	\$70,000	\$ 2,000						
			\$70,000	\$71,000	\$ 1,000						
			\$71,000	and up	\$ 0						

Above: Screenshot from the form CT-1040 instructions showing the personal exemption amounts for CT in 2019 ([https://portal.ct.gov/-/media/DRS/Forms/2019/Income/CT-1040-Online-Booklet\\_1219.pdf](https://portal.ct.gov/-/media/DRS/Forms/2019/Income/CT-1040-Online-Booklet_1219.pdf)).

## Tax Credits

### Non-refundable

- For taxable years commencing on or after Jan 1, 2016, the credit may not exceed \$200.
  - The phaseout on the credit that begins at the following thresholds:
    - Unmarried - \$49,500.
    - Married, filing separately - \$35,250.
    - Head of Household - \$54,500.
    - Married, filing jointly - \$70,500.
  - When income exceeds these thresholds, the credit will generally be reduced by 15 percent for each \$10,000, or fraction thereof, earned in excess of the threshold.

- Personal Tax Credit – Adjusted Gross Income Credit
  - Connecticut grants a credit against income based on an individual's adjusted gross income and filing status. This credit is on a declining sliding scale based on income starting at a 75 percent credit.
  - 2020 Table (unchanged):

Single			Married Filing Jointly or Qualifying Widow(er)			Married Filing Separately			Head of Household		
Connecticut AGI		Decimal Amount	Connecticut AGI		Decimal Amount	Connecticut AGI		Decimal Amount	Connecticut AGI		Decimal Amount
More Than	Less Than or Equal To		More Than	Less Than or Equal To		More Than	Less Than or Equal To		More Than	Less Than or Equal To	
\$15,000	\$18,800	.75	\$24,000	\$30,000	.75	\$12,000	\$15,000	.75	\$19,000	\$24,000	.75
\$18,800	\$19,300	.70	\$30,000	\$30,500	.70	\$15,000	\$15,500	.70	\$24,000	\$24,500	.70
\$19,300	\$19,800	.65	\$30,500	\$31,000	.65	\$15,500	\$16,000	.65	\$24,500	\$25,000	.65
\$19,800	\$20,300	.60	\$31,000	\$31,500	.60	\$16,000	\$16,500	.60	\$25,000	\$25,500	.60
\$20,300	\$20,800	.55	\$31,500	\$32,000	.55	\$16,500	\$17,000	.55	\$25,500	\$26,000	.55
\$20,800	\$21,300	.50	\$32,000	\$32,500	.50	\$17,000	\$17,500	.50	\$26,000	\$26,500	.50
\$21,300	\$21,800	.45	\$32,500	\$33,000	.45	\$17,500	\$18,000	.45	\$26,500	\$27,000	.45
\$21,800	\$22,300	.40	\$33,000	\$33,500	.40	\$18,000	\$18,500	.40	\$27,000	\$27,500	.40
\$22,300	\$25,000	.35	\$33,500	\$40,000	.35	\$18,500	\$20,000	.35	\$27,500	\$34,000	.35
\$25,000	\$25,500	.30	\$40,000	\$40,500	.30	\$20,000	\$20,500	.30	\$34,000	\$34,500	.30
\$25,500	\$26,000	.25	\$40,500	\$41,000	.25	\$20,500	\$21,000	.25	\$34,500	\$35,000	.25
\$26,000	\$26,500	.20	\$41,000	\$41,500	.20	\$21,000	\$21,500	.20	\$35,000	\$35,500	.20
\$26,500	\$31,300	.15	\$41,500	\$50,000	.15	\$21,500	\$25,000	.15	\$35,500	\$44,000	.15
\$31,300	\$31,800	.14	\$50,000	\$50,500	.14	\$25,000	\$25,500	.14	\$44,000	\$44,500	.14
\$31,800	\$32,300	.13	\$50,500	\$51,000	.13	\$25,500	\$26,000	.13	\$44,500	\$45,000	.13
\$32,300	\$32,800	.12	\$51,000	\$51,500	.12	\$26,000	\$26,500	.12	\$45,000	\$45,500	.12
\$32,800	\$33,300	.11	\$51,500	\$52,000	.11	\$26,500	\$27,000	.11	\$45,500	\$46,000	.11
\$33,300	\$60,000	.10	\$52,000	\$96,000	.10	\$27,000	\$48,000	.10	\$46,000	\$74,000	.10
\$60,000	\$60,500	.09	\$96,000	\$96,500	.09	\$48,000	\$48,500	.09	\$74,000	\$74,500	.09
\$60,500	\$61,000	.08	\$96,500	\$97,000	.08	\$48,500	\$49,000	.08	\$74,500	\$75,000	.08
\$61,000	\$61,500	.07	\$97,000	\$97,500	.07	\$49,000	\$49,500	.07	\$75,000	\$75,500	.07
\$61,500	\$62,000	.06	\$97,500	\$98,000	.06	\$49,500	\$50,000	.06	\$75,500	\$76,000	.06
\$62,000	\$62,500	.05	\$98,000	\$98,500	.05	\$50,000	\$50,500	.05	\$76,000	\$76,500	.05
\$62,500	\$63,000	.04	\$98,500	\$99,000	.04	\$50,500	\$51,000	.04	\$76,500	\$77,000	.04
\$63,000	\$63,500	.03	\$99,000	\$99,500	.03	\$51,000	\$51,500	.03	\$77,000	\$77,500	.03
\$63,500	\$64,000	.02	\$99,500	\$100,000	.02	\$51,500	\$52,000	.02	\$77,500	\$78,000	.02
\$64,000	\$64,500	.01	\$100,000	\$100,500	.01	\$52,000	\$52,500	.01	\$78,000	\$78,500	.01
\$64,500	and up	.00	\$100,500	and up	.00	\$52,500	and up	.00	\$78,500	and up	.00

## Tax Rates

- Rates: Beginning with the 2015 tax year, Connecticut taxes individual taxpayers at statutory rates of 3%, 5%, 5.5%, 6%, 6.5%, 6.9%, and 6.99% depending on the taxpayer's taxable income and filing status . – Remains the same for 2022
- 3% income tax bracket phase-out: The lowest (3%) income tax bracket is phased out. The ranges are specified in the tax rates excel sheet linked above. ( Sec. 12-700(a)(8), G.S. ).
- Recapture phase-in: For taxpayers whose annual CT AGI exceeds specified thresholds, "recapture" provisions eliminate the benefits they receive from having a portion of their taxable income taxed at lower marginal rates. Under the recapture provisions, taxpayers with higher incomes must add specified amounts to their tax liability figured using the new marginal rates. The recapture requirement is phased in until 100% of the taxpayer's taxable income is effectively taxed at the highest marginal rate (6.99%). (Sec. 12-700(a)(8), G.S. ).

2023

Single & Married Filing Separately			
More than	but not exceeding	tax is:	of the amount over:

\$0.00	\$10,000.00		3.00%	
\$10,000.00	\$50,000.00	\$300.00	+5.00%	\$10,000.00
\$50,000.00	\$100,000.00	\$2,300.00	+5.50%	\$50,000.00
\$100,000.00	\$200,000.00	\$5,050.00	+6.00%	\$100,000.00
\$200,000.00	\$250,000.00	\$11,050.00	+6.50%	\$200,000.00
\$250,000.00	\$500,000.00	\$14,300.00	+6.90%	\$250,000.00
\$500,000.00	AND OVER	\$31,550.00	+6.99%	\$500,000.00

#### Married Filing Jointly

More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$20,000.00		3.00%	
\$20,000.00	\$100,000.00	\$600.00	+5.00%	\$20,000.00
\$100,000.00	\$200,000.00	\$4,600.00	+5.50%	\$100,000.00
\$200,000.00	\$400,000.00	\$10,100.00	+6.00%	\$200,000.00
\$400,000.00	\$500,000.00	\$22,100.00	+6.50%	\$400,000.00
\$500,000.00	\$1,000,000.00	\$28,600.00	+6.90%	\$500,000.00
\$1,000,000.00	AND OVER	\$63,100.00	+6.99%	\$1,000,000.00

#### Head of Household

More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$16,000.00		3.00%	
\$16,000.00	\$80,000.00	\$480.00	+5.00%	\$16,000.00
\$80,000.00	\$160,000.00	\$3,680.00	+5.50%	\$80,000.00
\$160,000.00	\$320,000.00	\$8,080.00	+6.00%	\$160,000.00
\$320,000.00	\$400,000.00	\$17,680.00	+6.50%	\$320,000.00
\$400,000.00	\$800,000.00	\$22,880.00	+6.90%	\$400,000.00
\$800,000.00	AND OVER	\$50,480.00	+6.99%	\$800,000.00

#### Recapture Schedule for 2023

Filing Status	Income Threshold Triggering Benefit Recapture	Recapture Amount	Max Recapture Amt.
Single and MFS	\$200,000.00	\$90 for each \$5,000 of income by which CT AGI exceeds threshold	\$2,700.00
	\$500,000.00	\$50 for each \$5,000 of income by which CT AGI exceeds threshold	\$450.00
HOH	\$320,000.00	\$140 for each \$8,000 of income by which CT AGI exceeds threshold	\$4,200.00
	\$800,000.00	\$80 for each \$8,000 of income by which CT AGI exceeds threshold	\$720.00
MFJ	\$400,000.00	\$180 for each \$10,000 of income by which CT AGI exceeds threshold	\$5,400.00
	\$1,000,000.00	\$100 for each \$10,000 of income by which CT AGI exceeds threshold	\$900.00

<https://portal.ct.gov/-/media/DRS/Forms/2021/ESForms/CT1040ES-flat0121.pdf>

### 3.0% Bracket Phase-Out

Single			Married Filing Jointly		
CT AGI		3% rate applies	CT AGI		3% rate applies
More than	but not exceeding	to taxable income up to	More than	but not exceeding	to taxable income up to
\$0.00	\$56,500.00	\$10,000.00	\$0.00	\$100,500.00	\$20,000.00
\$56,500.00	\$61,500.00	\$9,000.00	\$100,500.00	\$105,500.00	\$18,000.00
\$61,500.00	\$66,500.00	\$8,000.00	\$105,500.00	\$110,500.00	\$16,000.00
\$66,500.00	\$71,500.00	\$7,000.00	\$110,500.00	\$115,500.00	\$14,000.00
\$71,500.00	\$76,500.00	\$6,000.00	\$115,500.00	\$120,500.00	\$12,000.00
\$76,500.00	\$81,500.00	\$5,000.00	\$120,500.00	\$125,500.00	\$10,000.00
\$81,500.00	\$86,500.00	\$4,000.00	\$125,500.00	\$130,500.00	\$8,000.00
\$86,500.00	\$91,500.00	\$3,000.00	\$130,500.00	\$135,500.00	\$6,000.00
\$91,500.00	\$96,500.00	\$2,000.00	\$135,500.00	\$140,500.00	\$4,000.00
\$96,500.00	\$101,500.00	\$1,000.00	\$140,500.00	\$145,500.00	\$2,000.00
Over \$101,500.00		None	Over \$145,500.00		None

Head of Household			Married Filing Separately		
CT AGI		3% rate applies	CT AGI		3% rate applies
More than	but not exceeding	to taxable income up to	More than	but not exceeding	to taxable income up to
\$0.00	\$78,500.00	\$16,000.00	\$0.00	\$50,250.00	\$10,000.00
\$78,500.00	\$82,500.00	\$14,400.00	\$50,250.00	\$52,750.00	\$9,000.00
\$82,500.00	\$86,500.00	\$12,800.00	\$52,750.00	\$55,250.00	\$8,000.00
\$86,500.00	\$90,500.00	\$11,200.00	\$55,250.00	\$57,750.00	\$7,000.00
\$90,500.00	\$94,500.00	\$9,600.00	\$57,750.00	\$60,250.00	\$6,000.00
\$94,500.00	\$98,500.00	\$8,000.00	\$60,250.00	\$62,750.00	\$5,000.00
\$98,500.00	\$102,500.00	\$6,400.00	\$62,750.00	\$65,250.00	\$4,000.00
\$102,500.00	\$106,500.00	\$4,800.00	\$65,250.00	\$67,750.00	\$3,000.00
\$106,500.00	\$110,500.00	\$3,200.00	\$67,750.00	\$70,250.00	\$2,000.00
\$110,500.00	\$114,500.00	\$1,600.00	\$70,250.00	\$72,750.00	\$1,000.00
Over \$114,500.00		None	Over \$72,750.00		None

### Total

- Tax less Tax Credits. Total can be less than \$0.00 due to refundable credits.

### Sources

- <http://www.marcumllp.com/blog-tax-and-business/connecticut-tax-law-changes-for-2015-tax-year>
- CT tax homepage: [https://portal.ct.gov/-/media/DRS/Forms/2019/Income/CT-1040-Online-Booklet\\_1219.pdf](https://portal.ct.gov/-/media/DRS/Forms/2019/Income/CT-1040-Online-Booklet_1219.pdf)

[Return to state list](#)



# Delaware

Last reviewed: August 2023

## Template A

Non-Delaware municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Delaware income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Delaware purposes.

### Retirement Income

Delaware residents are eligible for an exclusion of retirement income from pensions or qualified liquidations based on age

- \$2,000 for residents aged 60 and under
- \$12,500 for residents aged 60 and older

## Standard deductions

Year	Single, MFS, & HOH	MFJ	Additional Deduction (over 65 or blind)
2019	\$3,250.00	\$6,500.00	\$2,500.00
	Not indexed	Not indexed	Not indexed

**Note:** Digital Planning by InvestCloud does not currently support a way to denote a client is blind so the additional deduction will only apply for a client over age 65

Itemized deduction: same as Federal, except state income tax is added back.

## Personal Exemptions

- Delaware offers no personal exemptions. The amount to appear for Personal Exemptions under Delaware Income Tax should be \$0.

## Tax Credits

### Non-refundable

- Personal credit:
  - One credit of \$110 (not indexed) is allowed for each personal exemption claimed for federal purposes.
  - An additional \$110 (not indexed) is allowed for each head age 60 or over.

## Tax rates

2023

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$2,000.00		0.00%	
\$2,000.00	\$5,000.00	\$0.00	+2.20%	\$2,000.00
\$5,000.00	\$10,000.00	\$66.00	+3.90%	\$5,000.00
\$10,000.00	\$20,000.00	\$261.00	+4.80%	\$10,000.00
\$20,000.00	\$25,000.00	\$741.00	+5.20%	\$20,000.00
\$25,000.00	\$60,000.00	\$1,001.00	+5.55%	\$25,000.00
\$60,000.00	AND OVER	\$2,943.50	+6.60%	\$60,000.00

## Sources

[https://revenuefiles.delaware.gov/2019/TY19\\_200-01e.pdf](https://revenuefiles.delaware.gov/2019/TY19_200-01e.pdf)

[Return to state list](#)

# District of Columbia

Last reviewed: August 2023

## Template A

- No tax-free income added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. DC income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for DC purposes.

## Standard deduction

Year	Single, MFS	MFJ	HOH
2015-2016	\$5,200.00	\$8,350.00	\$6,500.00
2017	\$5,650.00	\$10,275.00	\$7,800.00
2018	\$12,000.00	\$24,000.00	\$18,000.00
2019	\$12,200.00	\$24,400.00	\$18,350.00
2020	\$12,400.00	\$24,800.00	\$18,650.00
2021	\$12,550.00	\$25,100.00	\$18,800.00
2022	\$12,950.00	\$25,900.00	\$19,400.00
2023	\$13,850.00	\$27,700.00	\$20,800.00

## Itemized deduction:

The itemized deduction amount is the Federal amount less state and local income taxes.

## Personal exemption

Year	All statuses
2009	\$1,750.00
2010-2012	\$1,675.00
2013	\$1,675.00
2014	\$1,725.00
2015-2017	\$1,775.00
2018+	Eliminated

## Tax Rates

2023

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,000		4%	
\$10,000.00	\$40,000	\$400.00	6.0%	\$10,000
\$40,000.00	\$60,000	\$2,200.00	6.5%	\$40,000
\$60,000.00	\$250,000	\$3,500.00	8.5%	\$60,000
\$250,000.00	\$500,000	\$19,650.00	9.25%	\$350,000
\$500,000	\$1,000,000	\$42,775.00	9.75%	\$350,001
\$1,000,000	AND OVER	\$42,775.00	10.75%	\$1,000,000

## Sources

- <http://cfo.dc.gov/node/232942>

[Return to state list](#)

# Florida

Last reviewed: August 2023

Florida has no personal income tax.

[Return to state list](#)

# Georgia

Last reviewed: August 2023

## Template A

Definition of dependent=same as federal

## State additions

### Tax-free income

- Tax-free asset income for non-Georgia municipals

## State Subtractions

### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

### Retirement income

- Retirement Income Exclusion:
  - Beginning with the 2012 tax year, taxpayers age 62-65 during any part of the tax year, or permanently disabled, can exclude up to \$35,000 per year for each taxpayer.
  - Taxpayers who are age 65 or older during any part of the tax year can exclude up to \$65,000 for years beginning in 2012 and all future years for each taxpayer. This is not subject to inflation.

### Social Security

- Federally taxable Social Security income.

## Standard deduction

- The taxpayer must take the same type of deduction that was taken for the Federal Tax calculation.
  - Standard deduction (2018 - 2021)
    - Single, Head of Household Taxpayer: \$4,600 (not indexed)
    - Married Filing Jointly: \$6,000 (not indexed)
    - Married Filing Separately: \$3,000 (not indexed)
    - Additional deduction for each head who is 65 or older or blind: \$1,300 (not indexed)

- Standard deduction (2023)
  - Single, Head of Household Taxpayer: \$5,400 (not indexed)
  - Married Filing Jointly: \$7,100 (not indexed)
  - Married Filing Separately: \$3,550 (not indexed)
  - Additional deduction for each head who is 65 or older or blind(not indexed): \$1,300
    - These deduction amounts are scheduled to sunset on Dec 31, 2025 and will revert to the 2017 deduction amounts if no further legislation is passed.
- Itemized deduction
  - Start with Federal amount, reduced by the phase-out, reduced by interest expense.

### Personal exemption

Year	Dependent	MFJ (all prior to 2013)	MFS	Single & HOH
1998-2002	\$2,700.00	\$2,700.00	n/a	n/a
2003-2012	\$3,000.00	\$2,700.00	n/a	n/a
2013+	\$3,000.00	\$7,400.00 (total)	\$3,700.00 each	\$2,700.00

### Tax credits

- None

### Tax rates

2023

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$750.00		1.0%	
\$750.00	\$2,250.00	\$7.50	+2.0%	\$750.00
\$2,250.00	\$3,750.00	\$37.50	+3.0%	\$2,250.00
\$3,750.00	\$5,250.00	\$82.50	+4.0%	\$3,750.00
\$5,250.00	\$7,000.00	\$142.50	+5.0%	\$5,250.00
\$7,000.00	AND OVER	\$230.00	+5.75%	\$7,000.00
Head of Household & Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$1,000.00		1.0%	
\$1,000.00	\$3,000.00	\$10.00	+2.0%	\$1,000.00
\$3,000.00	\$5,000.00	\$50.00	+3.0%	\$3,000.00
\$5,000.00	\$7,000.00	\$110.00	+4.0%	\$5,000.00
\$7,000.00	\$10,000.00	\$190.00	+5.0%	\$7,000.00
\$10,000.00	AND OVER	\$340.00	+5.75%	\$10,000.00
Married Filing Separately				

More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$500.00		1.0%	
\$500.00	\$1,500.00	\$5.00	+2.0%	\$500.00
\$1,500.00	\$2,500.00	\$25.00	+3.0%	\$1,500.00
\$2,500.00	\$3,500.00	\$55.00	+4.0%	\$2,500.00
\$3,500.00	\$5,000.00	\$95.00	+5.0%	\$3,500.00
\$5,000.00	AND OVER	\$170.00	+5.75%	\$5,000.00

## Sources

- [https://gov.georgia.gov/sites/gov.georgia.gov/files/related\\_files/document/HB%20918\\_PDF.pdf](https://gov.georgia.gov/sites/gov.georgia.gov/files/related_files/document/HB%20918_PDF.pdf)
- Website: <http://dor.georgia.gov/individual-taxes>
- Tax booklet: <https://dor.georgia.gov/documents/2015-500-individual-income-tax-returns>

[Return to state list](#)



# Hawaii

Last reviewed: August 2023

## Template A

Non-Hawaii municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Hawaii income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Hawaii purposes.

## Standard deduction

Year	Single & MFS	HOH	MFJ
2007-2012	\$2,000.00	\$2,920.00	\$4,000.00
2013+	\$2,200.00	\$3,212.00	\$4,400.00

Itemized: same as Federal

## Personal Exemptions

Year	Amount
2011	\$1,040.00
2012	\$1,040.00
2013+	\$1,144.00

To determine the total personal exemption deduction amount, use the number of exemptions from the Federal return plus an additional exemption for 65+ years old and/or blind (one for each head, one for each dependent, and one for each head that is 65+ years old and/or blind), multiply this figure by the amount above for the appropriate year.

## Tax rates

2023

Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$3,600.00		1.40%	
\$3,600.00	\$7,200.00	\$50.40	+3.20%	\$3,600.00
\$7,200.00	\$14,400.00	\$165.50	+5.50%	\$7,200.00
\$14,400.00	\$21,600.00	\$561.60	+6.40%	\$14,400.00
\$21,600.00	\$28,800.00	\$1,022.40	+6.80%	\$21,600.00
\$28,800.00	\$36,000.00	\$1,512.00	+7.20%	\$28,800.00
\$36,000.00	\$54,000.00	\$2,030.40	+7.60%	\$36,000.00
\$54,000.00	\$72,000.00	\$3,398.40	+7.90%	\$54,000.00
\$72,000.00	\$225,000.00	\$4,820.40	+8.25%	\$72,000.00
\$225,000.00	\$262,500.00	\$17,442.90	+9.00%	\$225,000.00
\$262,500.00	\$300,000.00	\$20,817.90	+10.00%	\$262,500.00
\$300,000.00	AND OVER	\$24,567.90	+11.00%	\$300,000.00

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$2,400.00		1.40%	
\$2,400.00	\$4,800.00	\$33.60	+3.20%	\$2,400.00
\$4,800.00	\$9,600.00	\$110.40	+5.50%	\$4,800.00
\$9,600.00	\$14,400.00	\$374.40	+6.40%	\$9,600.00
\$14,400.00	\$19,200.00	\$681.60	+6.80%	\$14,400.00
\$19,200.00	\$24,000.00	\$1,008.00	+7.20%	\$19,200.00
\$24,000.00	\$36,000.00	\$1,353.60	+7.60%	\$24,000.00
\$36,000.00	\$48,000.00	\$2,265.60	+7.90%	\$36,000.00
\$48,000.00	\$150,000.00	\$3,213.60	+8.25%	\$48,000.00
\$150,000.00	\$175,000.00	\$11,628.60	+9.00%	\$150,000.00
\$175,000.00	\$200,000.00	\$13,878.60	+10.00%	\$175,000.00
\$200,000.00	AND OVER	\$16,378.60	+11.00%	\$200,000.00

Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$4,800.00		1.40%	
\$4,800.00	\$9,600.00	\$67.20	+3.20%	\$4,800.00
\$9,600.00	\$19,200.00	\$220.80	+5.50%	\$9,600.00
\$19,200.00	\$28,800.00	\$748.80	+6.40%	\$19,200.00
\$28,800.00	\$38,400.00	\$1,363.20	+6.80%	\$28,800.00
\$38,400.00	\$48,000.00	\$2,016.00	+7.20%	\$38,400.00
\$48,000.00	\$72,000.00	\$2,707.20	+7.60%	\$48,000.00
\$72,000.00	\$96,000.00	\$4,531.20	+7.90%	\$72,000.00
\$96,000.00	\$300,000.00	\$6,427.20	+8.25%	\$96,000.00
\$300,000.00	\$350,000.00	\$23,257.20	+9.00%	\$300,000.00
\$350,000.00	\$400,000.00	\$27,757.20	+10.00%	\$350,000.00
\$400,000.00	AND OVER	\$32,757.20	+11.00%	\$400,000.00

## Sources

- Website: [http://tax.hawaii.gov/forms/a1\\_b1\\_1income/](http://tax.hawaii.gov/forms/a1_b1_1income/)

[Return to state list](#)

# Idaho

Last reviewed: August 2023

## Template A

Non-Idaho municipals added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Idaho income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Idaho purposes.

## Standard deduction

- The Standard Deduction for Single, HOH, & MFS is equal to the Federal Amount.

Year	Single	MFJ	HOH	MFS
2015	\$6,300	\$12,600	\$9,250	
2016	\$6,300	\$12,600	\$9,300	
2017	\$6,350	\$12,700	\$9,350	
2018	\$12,000	\$24,000	\$18,000	\$9,300
2019	\$12,200	\$24,400	\$18,350	\$12,200
2020	\$12,400	\$24,800	\$18,650	\$12,400
2021	\$12,550	\$25,100	\$18,800	\$12,550
2022	\$12,950	\$25,900	\$19,400	\$12,950
2023	\$13,850	\$27,700	\$20,800	\$13,850
2024+	Indexed	Indexed	Indexed	Indexed

- Itemized deduction: Same as Federal with state and local income tax deductions added back.

## Personal Exemptions

- Personal exemptions are the same as for Federal purposes:

Year	Amount
2013	\$3,900.00
2014	\$3,950.00
2015	\$4,000.00
2016	\$4,050.00
2017	\$4,050.00
2018+	Eliminated

## Tax rates

2023

Single & Married Filing Separate							
Over	But Not Over	tax is:		of the amount over:		Enter Taxable Income:	Tax Due:
\$0	\$2,500		0%				\$0.00
\$2,500	AND OVER		+5.80%	\$2,500		\$10,000.00	\$435.00

Married filing joint & Head of Household							
Over	But Not Over	tax is:		of the amount over:		Enter Taxable Income:	Tax Due:
\$0	\$5,000		0%				\$0.00
\$5,000	AND OVER		+5.80%	\$5,000		\$10,000.00	\$290.00

## Tax credits

Non-refundable:

- Child tax credit:** For tax years beginning on or after Jan 1, 2018 and before Jan 1, 2026, Idaho allows a \$130 credit for each qualifying child. This was enacted to offset the loss of the personal exemption beginning in tax year 2018.

## Sources

- Website: <http://tax.idaho.gov/i-1039.cfm>
- Form: <https://tax.idaho.gov/i-1110.cfm>

[Return to state list](#)

# Illinois

Last reviewed: August 2023

## Template A

### State additions

#### Tax-free income

- Tax-free asset income for non-Illinois municipals

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Retirement income

- Pension benefit subtraction
  - Subtract the **taxable** amount of distributions from qualified retirement plans and IRAs.

#### Social Security

- Federally taxable Social Security income.
  - Exclusion from gross income allowed for all benefits. IL income starts at Federal and therefore no adjustment is needed. However, social security income is included for Federal purposes in certain cases (earned income is too high); this leads to the inclusion of Social security income in state AGI. This needs to be excluded as social security is not taxable for Illinois purposes.

### Standard deduction

- Illinois has no standard deduction.

### Personal exemptions

- One each for self, spouse, and each dependent child, indexed as shown in the table below:

Year	Single, HH, MFS	MFJ	Dependent
2023	\$2,625.00	\$5,250.00	\$2,625.00
2023+	\$0.00	\$0.00	\$0.00

- For tax years beginning on or after June 1, 2017, a taxpayer cannot claim this exemption if the taxpayer's adjusted gross income for the taxable year exceeds \$500,000 if filing jointly, or \$250,000 for all other filers.

- Additional personal exemption for each head 65 or over or blind: \$1,000 (not indexed).

## Tax rates

- Illinois has a flat income tax rate:

Rate
4.95%

## Tax credits

### Refundable

- Property Tax Credit:
  1. Amount of property tax paid.
  2. 5% of Line 1
  3. State Income Tax due
  4. Lesser value of Line 2 or Line 3
    - Line 4 is the Property Tax Credit amount.
    - Credit could be overstated if property tax expenses for all properties are lumped together here.

## Total

- Tax less Tax Credits. Total may be less than \$0.00.

## Sources

- <http://www.revenue.state.il.us/TaxForms/IncmCurrentYear/Individual/IL-1040-ES.pdf>

[Return to state list](#)

# Indiana

Last reviewed: August 2023

## Template A

- Tax-free add back is non-applicable (Tax-free option is disabled in Digital Planning by InvestCloud when Indiana is the home state).

## State subtractions:

### Other:

- Property Tax Deduction:
  - All filing statuses; minimum of \$2,500 or property taxes paid. This limit is not indexed.
- Disability Retirement Deduction:
  - All filing statuses; does not include Social Security disability payment and is limited to \$5,200 per qualifying individual (not indexed) Available to taxpayers who are:
    - Retired on disability before December 31 of the tax year;
    - Under 65 at the end of the tax year; and
    - Receiving disability retirement income

### US obligations:

- Interest on US obligations (T-Bills, US Savings Bonds)

### Social Security:

- Exclusion from gross income allowed for all benefits. IN income starts at Federal and therefore no adjustment is needed. However, social security income is included for Federal purposes in certain cases (earned income is too high); this leads to the inclusion of Social security income in state AGI. This needs to be excluded as social security is not taxable for Indiana purposes.

## Standard deduction

Indiana has no standard deduction.



## Personal exemptions

- The following exemptions apply for all filing statuses (amounts are not indexed after 2012)
  - \$1,000 for each head and each dependent (not indexed)
  - Additional exemption for each dependent who is a son, daughter, or foster child. The exemption is \$1,500 for each dependent (not indexed).
  - \$1,000 (not indexed) for each spouse who is 65 or older or blind (for a maximum of \$4,000)
  - Additional exemption of \$500 for each spouse who is 65 or older, if Federal AGI is less than \$40,000

## Tax rates

Year	Rate
2015-2016	3.30%
2017-2022	3.23%
2023+	3.15%

## Sources

- Website: <http://www.in.gov/dor/5695.htm>

[Return to state list](#)

# Iowa

Last reviewed: August 2023

## Template A

Non-Iowa municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Iowa income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Iowa purposes.

## Retirement income

- Subtract \$6,000 in retirement plan distributions to individuals at least 55 years of age.

## Standard deductions

Year	Single & MFS	MFJ & HOH
2017	\$2,000.00	\$4,920.00
2018	\$2,030.00	\$5,000.00
2019	\$2,080.00	\$5,120.00
2020	\$2,110.00	\$5,210.00
2021	\$2,130.00	\$5,240.00
2022	\$2,210.00	\$5,450.00
2023+	\$0	\$0

**Itemized:** Same as Federal with Iowa state tax add-back.

## Personal exemptions

- Iowa has an exemption credit, but no deduction. This is a non-refundable credit that can reduce the tax owed to, but not below, \$0. The credit is calculated as follows:
  1. Personal credit:
    - a. Single or MFS: \$40
    - b. MFJ or HOH: \$80
  2. Additional personal credit: \$20 for each head over the age of 65 and/or blind.
  3. \$40 per dependent.

## Tax rates

2023

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$6,000		4.40%	
\$6,000	\$30,000		+4.82%	\$6,000
\$30,000	\$75,000		+5.70%	\$30,000
\$75,000	AND OVER		+6.00%	\$75,000

MFJ, HH, MFS				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$12,000		4.40%	
\$12,000	\$60,000		+4.82%	\$12,000
\$60,000	\$150,000		+5.70%	\$60,000
\$150,000	AND OVER		+6.00%	\$150,000

2024

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$6,000		4.40%	
\$6,000	\$30,000		+4.82%	\$6,000
\$30,000	AND OVER		+5.70%	\$30,000

MFJ, HH, MFS				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$12,000		4.40%	
\$12,000	\$60,000		+4.82%	\$12,000
\$60,000	AND OVER		+5.70%	\$60,000

2025

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$6,000		4.40%	
\$6,000	AND OVER		+4.82%	\$6,000

MFJ, HH, MFS				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$12,000		4.40%	
\$12,000	AND OVER		+4.82%	\$12,000

2026

Single			
More than	but not exceeding	tax is:	of the amount over:
\$0	AND OVER	3.90%	

MFJ, HH, MFS			
More than	but not exceeding	tax is:	of the amount over:
\$0	AND OVER	3.90%	

### Sources

- Website: <https://tax.iowa.gov/form-types/individual-income-tax>
- Form: [https://tax.iowa.gov/sites/files/idr/forms1/20181040ESInst%2845009%29\\_0.pdf](https://tax.iowa.gov/sites/files/idr/forms1/20181040ESInst%2845009%29_0.pdf)

[Return to state list](#)

# Kansas

Last reviewed: August 2023

## Template A

### State additions

#### Tax-free income

- Tax-free asset and trust income for non-Kansas municipals

### State Subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Social Security

If Federal AGI < \$75,000 then none of the Social security that is taxable for Federal purposes is taxable for Kansas purposes. Benefits are fully taxable at AGI amounts over this threshold.

### Standard/Itemized deductions

- If the standard deduction is taken federally, then the standard deduction must be taken at the state level.
- If deductions were itemized federally, the deduction which benefits the taxpayer most (standard or itemized) may be taken at the state level.
- Standard Deduction (not indexed after 2014)

Year	Single/MFS	MFJ	HOH
Pre-2013	\$3,000.00	\$6,000.00	\$4,500.00
2013	\$3,000.00	\$7,500.00	\$5,500.00

Year	Single	MFS	MFJ	HOH
2015-2017+	\$3,000.00	\$3,750.00	\$7,500.00	\$5,500.00

- A deduction of \$850 for single filers and a deduction of \$700 for married filers (MFJ & MFS) for:
  - Each head aged 65 or over
  - Each head who is blind Additional amount not yet supported, updated information for all filing statuses will be required when this is supported.

- Itemized Deduction
  - There is a new calculation for Kansas itemized deductions. It includes a new calculation as well as a calculation to limit deductions with AGI in certain amounts.

## Personal exemption

- Kansas allows the following exemptions:
  - \$2,250 (amounts not indexed) each for
    - self and spouse
    - dependent children under 19
    - dependent children aged 19 to 24 who are students
  - If filing status is HOH add one exemption

## Tax credits

### Non-refundable

- Child and dependent care expenses credit:
  - 25% of Federal credit.

### Refundable

No Kansas refundable tax credits supported

## Tax Rates

2022

Single, Head of Household & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$2,500.00	\$0.00	0.00%	
\$2,500.00	\$15,000.00	\$0.00	+3.10%	\$2,500.00
\$15,000.00	\$30,000.00	\$387.50	+5.25%	\$15,000.00
\$30,000.00	AND OVER	\$1,175.00	+5.70%	\$30,000.00
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$5,000.00	\$0.00	0.00%	
\$5,000.00	\$30,000.00	\$0.00	+3.10%	\$5,000.00
\$30,000.00	\$60,000.00	\$775.00	+5.25%	\$30,000.00
\$60,000.00	AND OVER	\$2,350.00	+5.70%	\$60,000.00

## Total

- Tax less tax credits: Total may be less than 0.0 (food tax credit is refundable).

## Sources

- <http://www.ksrevenue.org/faqs-taxii.html>

[Return to state list](#)

# Kentucky

Last reviewed: August 2023

## Template A

- Non-Kentucky municipals are added back.

## State Subtractions:

### Social Security

Exclusion from gross income allowed for all benefits. Kentucky income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Kentucky purposes.

### Retirement Income

Kentucky excludes the first \$31,110 of total pension, annuity, or other retirement plan distributions.

## Standard/Itemized deductions

- Standard
  - Same for all taxpayers – one per tax return (MFJ same as single).

Year	Deduction
2014	\$2,400
2015	\$2,440
2016	\$2,460
2017	\$2,480
2018	\$2,570
2019	\$2,590
2020	\$2,650
2021	\$2,690
2022	\$2,770
2023	\$2,980
2024+	Indexed

- Itemized deductions are allowed in KY and is determined by the Federal amount less state income taxes



## Tax rates

- Kentucky has a flat tax rate:

Rate
4.50%

## Sources

- Website: <https://revenue.ky.gov/Individual/Individual-Income-Tax/Pages/default.aspx>
- Form: <https://revenue.ky.gov/News/Pages/2018-Kentucky-Estimated-Tax-Payment-Forms-Available.aspx>

[Return to state list](#)

# Louisiana

Last reviewed: August 2023

## Template A

- Non-Louisiana municipals are added back.
- Louisiana tax calculation begins with Federal AGI and then proceeds as follows:

## State subtractions

### Federal tax

- Subtract the total amount of Federal Income tax from Federal AGI. No cap.

### Excess federal itemized deductions

- If the taxpayer itemized deductions for Federal purposes, subtract the excess of the itemized deduction over the Federal standard deduction amount.

### Retirement income

- After age 65, annual retirement income of up to \$6,000 dollars is exempt from state income tax. This includes distributions from qualified retirement plans and IRAs. This is eligible for each member over 65.

### Social Security

Exclusion from gross income allowed for all benefits. Louisiana income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Louisiana purposes.

## Standard/Itemized deductions

Year	Single & MFS	MFJ & HOH
1999	\$4,300.00	\$7,200.00
2000-2022	\$4,500.00	\$9,000.00
2023+	Not Indexed	Not Indexed

- Itemized
  - Louisiana has no itemized deductions of its own. These are taken into account in state subtractions above.

## Personal exemption

- There is no separate personal exemption deduction for Louisiana tax calculation purposes.

## Tax calculation

Contrary to other states, Louisiana's 'standard deduction' is applied to the first \$4,500 of income and not the last dollars of income generated. This has the effect of eliminating \$4,500 of the first tax bracket for all taxpayers and not the highest bracket that each individual is in.

## Tax rates

2022

Single, Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$4,500		0.00%	
\$4,500	\$12,500	\$0.00	+1.85%	\$4,500.00
\$12,500	\$50,000	\$148.00	+3.50%	\$12,500.00
\$50,000	AND OVER	\$1,460.50	+4.25%	\$50,000.00
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$9,000		0.00%	
\$9,000	\$12,500	\$0.00	+1.85%	\$9,000
\$12,500	\$50,000	\$64.75	+3.50%	\$12,500
\$50,000	AND OVER	\$1,377.25	+4.25%	\$50,000
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$9,000		0.00%	
\$9,000	\$25,000	\$0.00	+1.85%	\$9,000.00
\$25,000	\$100,000	\$296.00	+3.50%	\$25,000.00
\$100,000	AND OVER	\$2,921.00	+4.25%	\$100,000.00

## Sources

- Website: <http://revenue.louisiana.gov/Forms/ForIndividuals>

[Return to state list](#)

# Maine

Last reviewed: August 2023

## Template A

Non-Maine municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Maine income starts at Federal and therefore no adjustment is needed. However, social security income is included for Federal purposes in certain cases (earned income is too high); this leads to the inclusion of Social security income in state AGI. This needs to be excluded as social security is not taxable for ME purposes.

## Standard/Itemized Deductions

For Maine filers, the standard or itemized deduction can be used, whichever is greater.

### 1. Standard

Year	Single	MFJ	HOH	MFS
2013	\$6,100.00	\$10,150.00	\$8,950.00	\$5,075.00
2014	\$6,200.00	\$12,400.00	\$9,100.00	\$6,200.00
2015	\$6,300.00	\$12,600.00	\$9,250.00	\$6,300.00
2016	\$11,600.00	\$23,200.00	\$17,400.00	\$11,600.00
2017	\$11,600.00	\$23,200.00	\$17,400.00	\$11,600.00
2018	\$12,000.00	\$24,000.00	\$18,000.00	\$12,000.00
2019	\$12,200.00	\$24,400.00	\$18,350.00	\$12,200.00
2020	\$12,400.00	\$24,800.00	\$18,640.00	\$12,400.00
2021	\$12,550.00	\$25,100.00	\$18,800.00	\$12,550.00
2022	\$12,950.00	\$25,900.00	\$19,400.00	\$12,950.00
2023	\$13,850.00	\$27,700.00	\$20,800.00	\$13,850.00
2024+	Indexed	Indexed	Indexed	Indexed

Additional standard deduction for age and/or blindness (also same as Federal):

Unmarried (Single or HOH): multiply number of 65+ or blind exemptions by \$1,850 (\$3,500 if both). Add to standard deduction amount in above table

Married (MFJ or MFS): multiply number of 65+ or blind exemptions by \$1,500 (\$2,800 if both). Add to standard deduction amount in above table

### 2. Itemized:

- Maine's allowable itemized deductions are generally the amount that is used for Federal deductions less any itemized income taxes imposed by this or any other state.

In tax years 2023 and after, Maine itemized deductions are limited to \$33,200, adjusted annually for inflation.

## Standard/Itemized deduction phase-out

For tax years after 2018, the standard/itemized deduction is phased out as follows (all indexed 2023+):

- Single & MFS AGI = \$85,850.00
- HOH AGI = \$128,750.00
- MFJ AGI = \$171,700.00

The calculation is outlined here:

[https://www.maine.gov/revenue/forms/1040/2018/18\\_item\\_stand\\_%20ded\\_phaseout\\_wksht\\_10\\_2018.pdf](https://www.maine.gov/revenue/forms/1040/2018/18_item_stand_%20ded_phaseout_wksht_10_2018.pdf).

It works as follows:

1. Take 2022 AGI and subtract the values outlined above depending on tax filing status.
2. Divide the value in 1 from (\$75,000 if single or married filing separately; \$112,500 if head of household; or \$150,000 if married filing jointly)
3. If the value is 1 or more, round it back to 1.
4. Multiple the result of 2 by the Standard Deduction or Itemized deduction for the applicable filing status
5. Subtract the result of 4 from the applicable standard or itemized deduction for the applicable filing status....this is the standard deduction for the year.

## Personal Exemptions

- 2016 & 2017: \$4,050
- 2018: \$4,150
- 2019: \$4,200
- 2020 - 2022: \$4,300

## Phaseout of Personal Exemption

For tax year 2022, the personal exemption is phased out as follows (all indexed 2022+)

- Single AGI = \$279,500
- MFS = \$167,700
- HOH AGI = \$307,450
- MFJ AGI = \$335,400

The calculation is outlined here:

[https://www.maine.gov/revenue/forms/1040/2018/18\\_pers\\_exempt\\_phaseout\\_wksht.pdf](https://www.maine.gov/revenue/forms/1040/2018/18_pers_exempt_phaseout_wksht.pdf).

It works as follows:

1. Subtract Maine AGI from the phaseout amount listed above
2. Divide the result from line 1 by (\$62,500 if MFS; \$125,000 if single or MFJ or HOH); if above 1 use 1
3. Multiply the result from line 2 by the personal exemption amount (\$4,300 if single HOH or MFS, \$8,600 if MFJ)... this is the Maine personal exemption amount for the year.

## Tax Rates

2023

Single & Married filing separate						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$24,500		5.80%			
\$24,500	\$58,050	\$1,421.00	+6.75%	\$24,500	25,000.00	\$1,454.75
\$58,050	AND OVER	\$3,685.63	+7.15%	\$58,050	60,000.00	\$3,825.06
Married filing jointly						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$49,050		5.80%			
\$49,050	\$116,100	\$2,844.00	+6.75%	\$49,050	45,000.00	\$2,610.00
\$116,100	AND OVER	\$7,369.86	+7.15%	\$116,100	115,000.00	\$7,295.63
Head of Household						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$36,750		5.80%			
\$36,750	\$87,100	\$2,131.50	+6.75%	\$36,750	35,000.00	\$2,030.00
\$87,100	AND OVER	\$5,530.13	+7.15%	\$87,100	90,000.00	\$5,737.48

## Sources

- <https://www.maine.gov/revenue/forms/homepage.html>

[Return to state list](#)

# Maryland

Last reviewed: August 2023

## Template A

Definition of dependent matches the federal definition.

## State additions

### Tax-free income

- Tax-free asset income for non-Maryland municipals

## State subtractions

### Other

- Child Care Expenses subtraction
  - This subtraction DOES NOT apply to MFS taxpayers (because this is available to spouses not living together and Digital Planning by InvestCloud assumes they are)
  - If no Dependent Care benefits were received, this subtraction is the minimum of:
    - Child and Dependent Care Expenses or
    - \$3,000 per taxpayer (MFJ is considered one taxpayer) with one dependent or \$6,000 per taxpayer (MFJ is considered one taxpayer) with two or more dependents, made permanent by ATRA
  - If Dependent Care benefits were received (see detailed incomes tab)
  - Two income subtraction
- Two income subtraction
  - If MFJ and both spouses have income subject to MD tax, then subtraction is the lesser of the lower spouse's share of MD income or \$1,200 (not indexed).
  - Does not apply to MFS filers.

### Social Security

- Federally taxable Social Security income

### Retirement Income

- Pension Exclusion:
  - If taxpayer is 65 or over OR totally disabled OR spouse is totally disabled AND taxpayer received amounts from "employee retirement system" (i.e. 401(k); 403(b); 457) can deduct a maximum amount per year in the following table:

Year	Amount
2012	\$27,100.00
2013	\$27,800.00
2014	\$29,000.00
2015	\$29,200.00
2016	\$29,400.00
2017	\$29,900.00
2018	\$30,600.00
2019+	\$31,100.00

(per person, for all filing statuses, indexed) less total social security payments received (not just taxable portion) (IRA, Roth IRA, SEP, Keogh, or ineligible deferred compensation do not apply).

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Standard/Itemized deductions

- If the standard deduction is taken federally, then the standard deduction must be taken at the state level.
- If deductions were itemized federally, the deduction that benefits the taxpayer most (standard or itemized) may be taken at the state level.
  - Standard Deduction is 15% of AGI subject to the following filing status limitations (figures are not indexed):
    - For Single and MFS:
      - Maximum of \$2,250
    - For MFJ & HOH:
      - Maximum of \$4,500
  - Itemized Deduction
    - Same as Federal Itemized deduction, less State Income Taxes due.
    - Pro-rata portion of federal phase-out must be applied to state income taxes—all filing statuses.

#### Personal Exemption

- The following exemptions apply to all filing statuses:

Year	Amount	Additional for 65+ (head) or blind
2002-2007	\$2,400.00	\$1,000.00
2008-2018	\$3,200.00	\$1,000.00
2019+	Not Indexed	Not Indexed

- One each for self and spouse, and each dependent



- \$3,200 for each dependent that is over 65
- Exemption phase-out:

Federal AGI	Single/MFS	MFJ/HOH
< \$100,000.00	\$3,200.00	\$3,200.00
\$100,001.00 - \$125,000.00	\$1,600.00	\$3,200.00
\$125,001.00 - \$150,000.00	\$800.00	\$3,200.00
\$150,001.00 - \$175,000.00	\$0.00	\$1,600.00
\$175,001.00 - \$200,000.00	\$0.00	\$800.00
> \$200,000.00	\$0.00	\$0.00

The phase-out affects the amount for all exemptions.

Example: Single filer with 4 exemptions and \$50,000 AGI, the exemption amount will be  $\$3,200 * 4 = \$12,800$ . For the same filer with AGI of \$110,000 it would be  $4 * \$1,600 = \$6,400$ . This does not affect the additional exemption for age 65+.

## Tax credits

### Non-refundable

- Child and dependent care credit (MFS has different rules).

## Tax rates

2022

Single, Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$1,000.00		2.00%	
\$1,000.00	\$2,000.00	\$20.00	+3.00%	\$1,000.00
\$2,000.00	\$3,000.00	\$50.00	+4.00%	\$2,000.00
\$3,000.00	\$100,000.00	\$90.00	+4.75%	\$3,000.00
\$100,000.00	\$125,000.00	\$4,697.50	+5.00%	\$100,000.00
\$125,000.00	\$150,000.00	\$5,947.50	+5.25%	\$125,000.00
\$150,000.00	\$250,000.00	\$7,260.00	+5.50%	\$150,000.00
\$250,000.00	AND OVER	\$12,760.00	+5.75%	\$250,000.00

Head of Household & Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$1,000.00		2.00%	
\$1,000.00	\$2,000.00	\$20.00	+3.00%	\$1,000.00
\$2,000.00	\$3,000.00	\$50.00	+4.00%	\$2,000.00
\$3,000.00	\$150,000.00	\$90.00	+4.75%	\$3,000.00
\$150,000.00	\$175,000.00	\$7,072.50	+5.00%	\$150,000.00
\$175,000.00	\$225,000.00	\$8,322.50	+5.25%	\$175,000.00
\$225,000.00	\$300,000.00	\$10,947.50	+5.50%	\$225,000.00
\$300,000.00	AND OVER	\$15,072.50	+5.75%	\$300,000.00

## Total

Tax less tax credits: Since the credits are non-refundable, the total may not be less than \$0.

## Sources

- [http://taxes.marylandtaxes.com/Individual\\_Taxes/General\\_Information/Individual\\_Tax\\_Forms\\_and\\_Instructions/](http://taxes.marylandtaxes.com/Individual_Taxes/General_Information/Individual_Tax_Forms_and_Instructions/)
- [http://forms.marylandtaxes.com/12\\_forms/resident\\_booklet.pdf](http://forms.marylandtaxes.com/12_forms/resident_booklet.pdf)

[Return to state list](#)

# Massachusetts

Last reviewed: August 2023

## Custom

Definition of dependent matches federal definition.

## State total income

Same as federal total income

## State Additions:

### Tax-free income:

- Tax-free asset income for non-Massachusetts municipals

## State Subtractions

### US Obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

### Social Security

- Federally taxable Social Security income.

### Other

- Social Security and Medicare taxes: up to a limit of \$2,000 per family head for all filing statuses (**not** indexed by inflation).
  - The subtraction is not transferable between spouses
  - Each spouse may subtract up to \$2,000 against their own Social Security and Medicare taxes
  - <http://www.mass.gov/dor/individuals/filing-and-payment-information/guide-to-personal-income-tax/deductions/social-security-fica-and-medicare.html>
- Dependent Member(s) of household credit
  - This credit is available to those who are Single, Head of Household or Married Filing Jointly. The household must have a child under the age of 12 and/or members who are 65 or older and qualify under IRC 152.
  - The credit is \$180 for 1 dependent, and maxed out at \$360 for 2 dependents or more
- Dependent deduction: for MFJ, Single, and HoH filing statuses (disallowed for MFS – was previously all). Deduction according to the following table if any dependents under 12 or over age 65 exist and the dependent care deduction was not claimed:

Year	1 Dependent	2 or more Dependents
Pre-2001	\$1,200.00	Not Applicable
2001	\$2,400.00	\$4,800
2002-2011	\$3,600.00	\$9,200
2012-2017	\$3,600.00	\$7,200
2018+	Not indexed	Not indexed

<http://www.mass.gov/dor/individuals/filing-and-payment-information/guide-to-personal-income-tax/deductions/child-and-dependent-related-deductions.html>

## Standard/Itemized deductions

- Not applicable.

## Personal exemptions

Massachusetts allows the following exemptions (not indexed prior to 2005, indexed in 2006 and beyond only if certain tax collection guidelines met. We will assume that they won't be met to be conservative and only update on an annual basis as updates occur):

Personal exemptions:

Year	Single & MFS	MFJ	HOH
2006	\$3,850.00	\$7,700.00	\$5,950.00
2007	\$4,125.00	\$8,250.00	\$6,375.00
2008-2017	\$4,400.00	\$8,800.00	\$6,800.00
2018+	Not indexed	Not indexed	Not indexed

Dependent Exemptions:

- \$1,000 (**not** indexed) for each dependent under 19 or aged 19 to 24 and attending school
- \$700 (**not** indexed) age exemption for each head 65 or over
- Medical and dental exemption—deductible amount from Schedule A (i.e. amount in excess of 7.5% limitation)

## Taxable income

### Tax

Income is taxed at the following rates (all values for 2019):

- Long term capital gains on assets sold are taxed at the “other rates” should be taxed at 5.05%
- Interest and dividend income is taxed at the same rate as other income, also at 5.05%.
- Short-term capital gains are taxed at 12% rate

### Tax credits

- None Applicable

### Tax rates

2022

Income Type	Tax Rate
Taxable long-term capital gains	5.00%
Interest and dividends	5.00%
All other taxable income*	5.00%
Short-term capital gains	12%

\*taxable income less interest, dividends, and long-term capital gains, less short-term capital gains

Interest and Dividends		Other Income	
2012-2014	5.25%	2012-2014	5.30%
2015	5.15%	2015	5.15%
2016	5.10%	2016	5.10%
2017	5.10%	2017	5.10%
2018	5.10%	2018	5.10%
2019	5.05%	2019	5.05%
2020	5.00%	2020	5.00%

## Total

Tax less tax credits

### Sources:

- Form 1 tax return: <https://www.mass.gov/doc/2020-form-1-massachusetts-resident-income-tax-return/download>
- Instructions: <https://www.mass.gov/doc/2020-form-1-instructions/download>

[Return to state list](#)

# Michigan

Last reviewed: August 2023

## Template A

### State additions

#### Tax-free income

- Tax-free asset income for non-Michigan municipals

#### Other

- Michigan does not allow the Self-Employment Tax deduction, which is allowed for the Federal Tax calculation.
  - If this deduction (labeled "Net Self Employment") was allowed in the calculation of the Federal AGI, then the same amount will be added back when calculating the State AGI.

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Retirement income

- Pension Benefit Subtraction
  - Michigan does not tax distributions from qualified retirement plans (i.e. defined benefit or defined contributions), including plans for the self-employed. There is a limit to this subtraction, as follows:
    1. All public pension benefits (excluding Social Security) can be deducted if only public pension benefits are received (i.e. State of Michigan, Michigan local governments, federal civil service, and military retirement). *These are not distinguished in Digital Planning by InvestCloud.*
    2. The lesser of the amounts in the table below or the private pension amounts, if only private pension benefits received.
    3. If both public and private pensions are received, then see state worksheet for calculation (*Digital Planning by InvestCloud does not distinguish between public and private*).
    4. IRAs, Defined Benefit pensions, KEOGHs and Gen self-employed are deductible in Digital Planning by InvestCloud.

- Maximum benefits to be subtracted:

Year	Single, MFS, & HOH	MFJ
2012	\$47,309.00	\$94,618.00
2013	\$48,302.00	\$96,605.00
2014	\$49,027.00	\$98,054.00
2015	\$49,811.00	\$99,623.00
2016	\$49,861.00	\$99,723.00
2017	\$50,509.00	\$101,019.00
2018	\$51,570.00	\$103,140.00
2019	\$52,808.00	\$105,615.00
2020	\$53,579.00	\$107,517.00
2021	\$54,404.00	\$108,880.00
2022	\$56,961.00	\$113,922.00
2023+	Indexed	Indexed

- As of 2012, the Pension Benefit Subtraction has changed in the following ways (note that joint filers should use the age of the oldest taxpayer to determine which category to apply).
  - Taxpayers born before 1946:
    - No change.
  - Taxpayers born 1946 to 1952:
    - Not eligible for income exemption when total household resources exceeded \$75,000 for MFS, Single, HOH or > \$150,000 for MFJ
    - Younger than 67: Pension subtraction is limited to \$20,000 for Single/MFS/HOH and \$40,000 for MFJ (*not indexed*).
    - 67 or older: Subtraction applied to ALL income of \$20,000 for Single/MFS/HOH and \$40,000 for MFJ (*not indexed*). Social Security is not exempt (*see below*).
  - Taxpayers born after 1952:
    - Younger than 67: No subtraction allowed.
    - 67 or older: Subtraction applied to all income of \$20,000 for Single/MFS/HH and \$40,000 for MFJ (*not indexed*). Social Security is not exempt (*see below*). Personal exemptions are no longer allowed.

## Other

- Senior citizens subtraction:
  - If either heads are over the age of 65, they are eligible for this subtraction.
  - As of 2012, this no longer applies to anyone born in 1946 or later.
    - Joint filers should use the age of the oldest taxpayer to determine this.



- Maximum subtraction:

Year	Single, MFS, & HOH	MFJ
2011	\$10,218.00	\$20,437.00
2012	\$10,545.00	\$21,091.00
2013	\$10,767.00	\$21,534.00
2014	\$10,929.00	\$21,857.00
2015	\$11,104.00	\$22,207.00
2016	\$11,115.00	\$22,229.00
2017	\$11,259.00	\$22,518.00
2018	\$11,495.00	\$22,991.00
2019	\$11,771.00	\$23,542.00
2020	\$11,983.00	\$23,966.00
2021	\$12,127.00	\$24,254.00
2022	\$12,697.00	\$25,394.00
2023+	Indexed	Indexed

- The amount used to determine the credit for the Elderly or totally and permanently disabled from Schedule R, line 19.
  - Calculation: The federal credit divided by .15 = Michigan subtraction amount

#### Social Security

- As of 2014, a person born in 1946 through 1952 (age 62-68) who receives Social security, the deduction is limited to \$35,000 for single returns or \$55,000 for joint returns. If both spouses receive such payments, the deduction is increased to \$70,000 for joint returns. After the taxpayer reaches age 67, this deduction does not apply. Instead, the taxpayer is eligible for a deduction of \$35,000 for single returns. If one spouse is in this age range and filing status is MFJ, the deduction is \$55,000. If both spouses are in this age range for joint returns, it is \$70,000; this deduction is available against all types of income. This continues for all future years and figures are not indexed.

#### Personal exemptions

- The following exemptions are allowed for Michigan:
- An exemption for each family head and each dependent as follows (indexed for inflation):
  - As of 2012, no personal exemptions are allowed for taxpayers who are born after 1952 and age 67+.

Year	Amount
2014-2017	\$4,000.00
2018	\$4,050.00
2019	\$4,400.00
2020	\$4,750.00
2021	\$4,900.00
2022	\$5,000.00

Year	Amount
2023+	Indexed

- Special Exemption amount:

Year	Amount
2009-2010	\$2,300.00
2011-2012	\$2,400.00
2013	\$2,500.00
2014	\$2,500.00
2015	\$2,600.00
2016-2018	\$2,600.00
2019	\$2,700.00
2020-2021	\$2,800.00
2022	\$2,900.00
2023+	Not Indexed

## Tax credits

### Refundable

- Homestead Property Tax Credit:
  - The AGI limit applies for all filing statuses (not indexed for inflation).
  - MFS filers
    - Credit must be calculated as if they were filing jointly (i.e. only one claim per couple). The income of both must be combined, and then the credit can be split between the two.
    - Each person can use their own expenses only. For joint expenses, the expense will be split 50/50.

### Tax rates

- Michigan has a flat income tax rate:

Rate
4.25%

### Total

- Tax less Tax Credits. Total may be less than \$0.00.

### Sources

- <http://www.hirdesaccounting.com/michigan-income-tax-changes.html>

- <http://www.michigan.gov/taxes/0,4676,7-238-43531---,00.html>

[Return to state list](#)

# Minnesota

Last reviewed: August 2023

## Template B

Definition of Dependent =N/A

### State additions:

#### Tax-free income

- Tax-free asset income for non-Minnesota municipals

#### State taxes

- State income taxes
- Different values for HOH & MFS

### State subtractions:

US obligations

- US obligation interest

#### Charitable Contributions over \$500 (for all filing statuses):

- This subtraction may be taken only if the standard deduction was taken federally and the taxpayer has charitable contributions over \$500 (not indexed)

#### Age 65 or Over/Disabled subtraction

A family head must be permanently and totally disabled. Since we cannot determine this, we will treat it only as an age subtraction

- Use the following table to determine if the taxpayer is eligible for this subtraction (amounts still valid):
- This deduction is not available for MFS status in Digital Planning by InvestCloud (because Digital Planning by InvestCloud assumes spouses are living together). Figures not indexed.

Taxpayer Status	Federal AGI is Less Than:	Non-taxable Social Security Benefits are Less Than:
MFJ and both spouses are 65 or older	\$42,000.00	\$12,000.00
MFJ and one spouse is 65 or older	\$38,500.00	\$12,000.00
Single and HOH	\$33,700.00	\$9,600.00

#### Social Security

- Social Security income may be subtracted depending on filing status and provisional income. Provisional income is Minnesota AGI plus any tax-exempt interest and one half of Social Security income.

If your filing status is	And your provisional income is	Your maximum subtraction is
Married filing joint or qualifying widow(er)	Less than \$80,270	\$5,290
	\$80,270+	\$5,290 minus 20% of your provisional income over \$80,270
Single or head of household	Less than \$62,710	\$4,130
	\$62,710+	\$4,130 minus 20% of your provisional income over \$62,710
	More than \$81,080	\$0 (You are not eligible)
Married filing separate	Less than \$40,135	\$2,645
	\$40,135+	\$2,645 minus 20% of your provisional income over \$40,135
	More than \$53,360	\$0 (You are not eligible)

### Personal exemptions, standard/itemized deduction:

Year	Single & MFS	HOH	MFJ
2023	\$13,825.00	\$20,800.00	\$27,650

### Tax rates

2023

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$30,070.00		+ 5.35%	
\$30,070.00	\$98,760.00	\$1,608.75	+ 6.80%	\$30,070.00
\$98,760.00	\$183,340.00	\$6,278.92	+ 7.85%	\$98,760.00
\$183,340.00	AND OVER	\$12,918.45	+ 9.85%	\$183,340.00
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$43,050.00		+ 5.35%	
\$43,050.00	\$174,610.00	\$2,303.18	+ 6.80%	\$43,050.00
\$174,610.00	\$304,970.00	\$11,249.26	+ 7.85%	\$174,610.00
\$304,970.00	AND OVER	\$21,482.52	+ 9.85%	\$304,970.00
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$21,975		+5.35%	

\$21,975	\$87,305	\$1,175.66	+6.80%	\$21,975
\$87,305	\$152,485	\$5,618.10	+7.85%	\$87,305
\$152,485	AND OVER	\$10,734.73	+9.85%	\$152,485
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$37,010.00		+ 5.35%	
\$37,010.00	\$148,730.00	\$1,793.32	+ 6.80%	\$37,010.00
\$148,730.00	\$243,720.00	\$8,673.56	+ 7.85%	\$148,730.00
\$243,720.00	AND OVER	\$15,426.92	+ 9.85%	\$243,720.00

## Tax credits

### Non-refundable

- The taxpayer is eligible for this credit if all of the following criteria are met:
  - MFJ, both spouses have earned income,
    - “Earned income” includes employment salaries, bonuses, self-employment earnings, self-employment commissions, and professional fees
    - Taxpayers who received taxable pension or taxable Social Security income are also eligible for this credit
  - Joint taxable income is at least \$37,000 (2014+).
  - Qualifying income of the lesser-earning spouse is at least \$22,000 (2014+).
  - In 2014 if income is < \$100k the max credit is \$376. If income is >\$100k the max is \$1,393)

### Refundable

#### Child and Dependent Care Credit

- Available if Federal Credit is given, n/a for MFS filing status
- Income & phase-out threshold indexed for inflation. Applies for all eligible filing statuses

## Total

- Tax less Tax Credits. Since the credits are refundable, the total may be less than 0.0.

## Sources

- [https://www.revenue.state.mn.us/sites/default/files/2021-01/m1\\_20.pdf](https://www.revenue.state.mn.us/sites/default/files/2021-01/m1_20.pdf)

[Return to state list](#)

# Mississippi

Last reviewed: August 2023

## Template A

- Non-Mississippi municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Mississippi income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Mississippi purposes.

### Retirement Income

Mississippi exempts most forms of retirement income including from retirement accounts (401k, IRA, etc.) as well as pension income.

## Standard deduction

Year	Single	MFJ	MFS	HOH
1999-2019	\$2,300.00	\$4,600.00	\$2,300.00	\$3,400.00
2020+	Not indexed	Not indexed	Not indexed	Not indexed

## Personal exemption

- \$1,500 exemption per total number of child or parent dependent(s). This does not include the taxpayers.
- One exemption for each taxpayer or spouse who is blind or over the age of 65 (up to a maximum of 4).
- Added to the personal exemption is one of the following amounts, depending on filing status:

Year	Single	MFJ	MFS*	HOH
2013-2019	\$6,000.00	\$12,000.00	\$12,000.00 total: \$6,000.00 each	\$9,500.00
2020+	Not Indexed	Not Indexed	Not Indexed	Not Indexed

\*MFS must take half of the personal exemption total (including personal exemptions).

- **Example:** MFJ (2 heads) with 2 children dependents and one head is over age 65:
  - 3 exemptions of \$1,500 = \$4,500 plus
  - Additional exemption amount of \$12,000 equals
  - Total of \$16,500 in exemptions
    - For MFS, this would be \$8,250 (half of the total).

## Tax Rates

2023

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,000		0%	
\$10,000	AND OVER	\$0.00	+5%	\$10,000.00

2024

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,000		0%	
\$10,000	AND OVER	\$0.00	+4.7%	\$10,000.00

2025

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,000		0%	
\$10,000	AND OVER	\$0.00	+4.4%	\$10,000.00

2026

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$10,000		0%	
\$10,000	AND OVER	\$0.00	+4%	\$10,000.00

## Sources

- Website: <http://www.dor.ms.gov/Pages/Individual-Income-Forms.aspx>

[Return to state list](#)



# Missouri

Last reviewed: August 2023

## Template A

Non-Missouri municipals are added back.

## State subtractions

### Social Security

Exclusion from gross income allowed for all benefits. Missouri income starts at the Federal level and, therefore, no adjustment is needed. However, Social Security income is included for Federal purposes in certain cases (such as if earned income is too high); this leads to the inclusion of Social Security income in state AGI. This needs to be excluded as Social Security is not taxable for Missouri purposes.

### Dependent deduction

- \$1,200 each for all dependents listed on the federal form, plus:
  - \$1,000 each for dependents over age 65 who do not receive Medicaid or state funding.

### Federal Tax Deduction

- Federal Tax Deduction - tax years before 2019: An additional subtraction for Missouri purposes is the amount of Federal income tax that the client or clients paid. The deduction is limited to \$5,000 for all filing statuses except MFJ, which is then limited to \$10,000. The amount deducted is this: Regular federal tax + AMT. This cannot be below \$0.
  - [http://dor.mo.gov/forms/4282\\_2015.pdf](http://dor.mo.gov/forms/4282_2015.pdf)
- Federal Tax Deduction – tax years 2019 and later
  - Missouri allows a deduction for a percentage of a taxpayer's federal income tax liability paid within the tax year. The deduction may not exceed \$5,000 (per taxpayer).
  - For years 2019 and on the percentage allowed as a deduction is as follows:
    - 35% for incomes of \$25,000 or less
    - 25% for incomes from 25,001 to \$50,000
    - 15% for incomes from 50,001 to 100,000
    - 5% for incomes from 100,001 to \$125,000
    - 0% for incomes above \$125,000

## Standard/Itemized deductions

- Missouri allows taxpayers to take the larger of standard or itemized deductions.
  - Standard Deduction (*same as Federal*):

Year	Single & MFS	MFJ	HOH
2012	\$5,950.00	\$11,900.00	\$8,700.00
2013	\$6,100.00	\$12,200.00	\$8,950.00
2014	\$6,200.00	\$12,400.00	\$9,100.00
2015	\$6,300.00	\$12,600.00	\$9,250.00
2016	\$6,300.00	\$12,600.00	\$9,300.00
2017	\$6,350.00	\$12,700.00	\$9,350.00
2018+	Same as federal	Same as federal	Same as federal

Additional \$1,500 for blind or over 65 years old for head 1 or head 2. Additional \$1,850 for over 65 years old for Head of Household.

- Itemized Deductions: Determined by Part II of Form MO-A:
  - Total federal itemized deductions.
  - Plus all social security and Medicare taxes paid by both spouses from employment income. This is the total of all Medicare and social security from both employment and self-employment. It is limited to \$7,347 for 2015+ (\$6,621.60 for 2014, \$4,624 for 2012 & \$7,049 for 2013). This is the same amount as the maximum amount of social security tax from earnings and is subject to inflation.
  - Plus any self-employment tax: This is the net amount of self-employment tax (line 56 form 1040) less deductible part of self-employment tax (line 27 form 1040).
  - Less state and local income taxes.
  - Equals Missouri Itemized deductions.

## Personal Exemptions

- The personal exemption amount was removed as of the 2018 tax year. <https://dor.mo.gov/personal/whatsnew/>

## Tax Rates

2023

ALL TAXPAYERS				
Over	But Not Over	tax is:		of the amount over:
\$0	\$1,207		0%	
\$1,207	\$2,414	\$0	+2.0%	\$1,207
\$2,414	\$3,621	\$24.14	+2.5%	\$2,414
\$3,621	\$4,828	\$54.32	+3.0%	\$3,621
\$4,828	\$6,035	\$90.53	+3.5%	\$4,828
\$6,035	\$7,242	\$132.78	+4.0%	\$6,035
\$7,242	\$8,449	\$181.06	+4.5%	\$7,242
\$8,449	AND OVER	\$235.38	+4.95%	\$8,449

## Sources

- Website: <http://dor.mo.gov/personal/individual/>

[Return to state list](#)

# Montana

Last reviewed: August 2023

## Template A

- Non-Montana municipals are added back.

## Standard/Itemized deductions

Montana allows taxpayers to take the larger of standard or itemized deductions.

Standard: There is a calculation for Montana's standard deduction that we have not yet incorporated into Digital Planning by InvestCloud. Up through 2011, we have used the figures in the first table below, which in reality are just part of the Montana standard deduction calculation.

- Montana allows taxpayers to take the larger of standard or itemized deductions.
  - Standard Deduction Calculation (*added to Digital Planning by InvestCloud in 2012*):
    1. Montana Adjusted AGI (In Digital Planning by InvestCloud, this is the Federal AGI plus State Additions, less State Subtractions).
    2. Multiply by 20% to find X.
    3. Take the lesser of X above or the number from the table below, based on filing status:

Year	Single & MFS	MFJ & HOH
2012	\$4,200.00	\$8,400.00
2013	\$4,270.00	\$8,540.00
2014-2015	\$4,370.00	\$8,740.00
2016	\$4,460.00	\$8,920.00
2017	\$4,510.00	\$9,020.00
2018	\$4,580.00	\$9,160.00
2019	\$4,710.00	\$9,420.00
2020	\$4,790.00	\$9,580.00
2021	\$4,830.00	\$9,660.00
2022	\$5,090.00	\$10,180.00
2023	\$5,540.00	\$11,080.00
2024+	Indexed	Indexed

4. Take the greater of number 3 above or minimum deduction from the table below. This is the standard deduction:

Year	Single & MFS	MFJ & HOH
2012	\$1,860.00	\$3,720.00
2013	\$1,900.00	\$3,800.00
2014-2015	\$1,940.00	\$3,880.00
2016	\$1,980.00	\$3,960.00
2017	\$2,000.00	\$4,000.00
2018	\$2,030.00	\$4,060.00
2019	\$2,090.00	\$4,180.00
2020	\$2,130.00	\$4,260.00
2021	\$2,140.00	\$4,260.00
2022	\$2,260.00	\$5,090.00
2023	\$2,460.00	\$4,920.00
2024+	Indexed	Indexed

- Itemized: Montana itemized deductions are total Federal itemized deductions with the following adjustments:
  - Subtract: MT state income taxes.
  - Add: Federal income taxes paid in the current year – this is limited to \$5,000 for Single, HOH, and MFS or \$10,000 for MFJ.
  - The itemized deduction for medical expenses is calculated the same as it is for Federal if the individual was born before January 2, 1949. If born later, the Federal medical deduction is reduced by 2.5% of federal AGI to a minimum of \$0 for Montana purposes.

### Personal Exemptions

Year	Amount
2012	\$2,240.00
2013	\$2,280.00
2014	\$2,330.00
2015	\$2,330.00
2016	\$2,380.00
2017	\$2,400.00
2018	\$2,440.00
2019	\$2,510.00
2020	\$2,560.00
2021	\$2,580.00
2022	\$2,710.00
2023	\$2,960.00
2024+	Indexed

Number of exemptions: one exemption for client, co-client, additional one for each client over the age of 65 or blind and one for every dependent.

## Tax Rates

2023

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$3,600		1.0%	
\$3,600	\$6,300	\$36.00	+2.0%	\$3,600
\$6,300	\$9,700	\$90.00	+3.0%	\$6,300
\$9,700	\$13,000	\$192.00	+4.0%	\$9,700
\$13,000	\$16,800	\$324.00	+5.0%	\$13,000
\$16,800	\$21,600	\$514.00	+6.0%	\$16,800
\$21,600	AND OVER	\$802.00	+6.9%	\$21,600

2024

Single & MFS				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$20,500		4.7%	
\$20,500	AND OVER	\$963.50	+6.5%	\$20,500

MFJ				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$41,000		4.7%	
\$41,000	AND OVER	\$1,927.00	+6.5%	\$41,000

Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$30,750		4.7%	
\$30,750	AND OVER	\$1,445.25	+6.5%	\$30,750

## Sources

- Website: <https://revenue.mt.gov/home/forms>

[Return to state list](#)

# Nebraska

Last reviewed: August 2023

## Template A

- Non-Nebraska municipals are added-back.

## State subtractions

### Social Security

Social Security benefits included in federal adjusted gross income are subtracted when computing Nebraska taxable income:

- for married taxpayers filing a joint return, federal adjusted gross income is \$58,000 or less; or
- for taxpayers filing any other return, federal adjusted gross income is \$43,000 or less.

## Standard deduction

For tax years 2003 the allowable standard deduction is the lesser of the federal standard deduction allowed or the standard listed in the Nebraska Revised States Section 77-2716.01 which states the following:

Year	Single	MFJ	HOH	MFS
2012	\$5,950.00	\$11,900.00	\$8,700.00	\$5,950.00
2013	\$6,100.00	\$12,200.00	\$8,950.00	\$6,100.00
2014	\$6,200.00	\$12,400.00	\$9,100.00	\$6,200.00
2015	\$6,300.00	\$12,600.00	\$9,250.00	\$6,300.00
2016	\$6,300.00	\$12,600.00	\$9,300.00	\$6,300.00
2017	\$6,350.00	\$12,700.00	\$9,350.00	\$6,350.00
2018	\$6,750.00	\$13,500.00	\$9,900.00	\$6,750.00
2019	\$6,900.00	\$13,800.00	\$10,100.00	\$6,900.00
2020	\$7,000.00	\$14,000.00	\$10,300.00	\$7,000.00
2021	\$7,100.00	\$14,200.00	\$10,450.00	\$7,100.00
2022	\$7,350.00	\$14,700.00	\$10,450.00	\$7,350.00
2023	\$7,900.00	\$15,800.00	\$11,600.00	\$7,900.00
2024+	Indexed	Indexed	Indexed	Indexed

For tax years beginning or deemed to begin on or after January 1, 2004, the standard deduction amounts, including the additional standard deduction amounts above shall be adjusted for inflation by the method provided in section 151 of the Internal Revenue Code of 1986, as amended. **If any amount is not a multiple of ten dollars, the amount shall be rounded to the next highest multiple of ten dollars except that the standard deduction for the married filing separately**

taxpayers may be a multiple of five dollars. Beginning tax year 2006, the phase-out of the standard deduction was eliminated.

Additional deduction for each head that is 65 or older, or blind:

Year	Single & HOH	MFJ & MFS
2016	\$1,550.00	\$1,250.00
2017	\$1,550.00	\$1,250.00
2018	\$1,600.00	\$1,300.00
2019	\$1,600.00	\$1,300.00
2020	\$1,650.00	\$1,350.00
2021	\$1,650.00	\$1,350.00
2022+	Indexed	Indexed

## Personal exemptions

There are no Personal Exemptions in Nebraska income tax. The amount to appear for Personal Exemptions under Nebraska Income Tax = \$0.

## Tax Rates

2023

Single & MFS				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$3,700		2.46%	
\$3,700	\$22,170	\$91.02	+ 3.51%	\$3,700
\$22,170	\$35,730	\$739.32	+ 5.01%	\$22,170
\$35,730	AND OVER	\$1,418.68	+ 6.64%	\$35,730
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$7,390		2.46%	
\$7,390	\$44,350	\$181.79	+ 3.51%	\$7,390
\$44,350	\$71,460	\$1,479.09	+ 5.01%	\$44,350
\$71,460	AND OVER	\$2,837.30	+ 6.64%	\$71,460
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$6,900		2.46%	
\$6,900	\$35,480	\$169.74	+ 3.51%	\$6,900
\$35,480	\$52,980	\$1,172.90	+ 5.01%	\$35,480
\$52,980	AND OVER	\$2,049.65	+ 6.64%	\$52,980



Nebraska taxpayers with federal AGI over a threshold amount must use an Additional Tax Rate Schedule to compute tax above the threshold amount (indexed). The additional tax is added to the amount of tax calculated with the basic schedule. The thresholds are:

Year \ Filing Status	Single, MFJ, & HOH	MFS
2011	\$169,550.00	\$84,775.00
2012	\$173,650.00	\$86,825.00
2013	\$250,000.00	\$150,000.00
2014	\$254,200.00	\$152,525.00

Year \ Filing Status	Single	MFJ	HOH	MFS
2015	\$254,200.00	\$305,050.00	\$279,650.00	\$152,525.00
2016	\$259,400.00	\$311,300.00	\$285,350.00	\$155,650.00
2017	\$261,500.00	\$313,800.00	\$287,650.00	\$156,900.00
2018	\$266,700.00	\$320,000.00	\$293,350.00	\$160,000.00

The above additional tax rate schedule is not applicable for tax years 2019-2025.

[http://www.revenue.nebraska.gov/tax/18forms/f\\_1040n\\_booklet.pdf](http://www.revenue.nebraska.gov/tax/18forms/f_1040n_booklet.pdf)

## Tax credits

### Non-refundable

- Personal Exemption Credit – a non-refundable personal credit (indexed for inflation) is allowed for each personal exemption claimed for federal purposes. The number of exemptions times the amount shown in the table below should be included in non-refundable tax credits.

Year	Credit
2014	\$128
2015	\$130
2016	\$131
2017	\$132
2018	\$134
2019	\$137
2020	\$140
2021	\$142
2022+	Indexed

## Sources

- Website: [http://www.revenue.nebraska.gov/tax/current/ind\\_inc\\_tax.html](http://www.revenue.nebraska.gov/tax/current/ind_inc_tax.html)

[Return to state list](#)

# Nevada

Last reviewed: August 2023

Nevada has no personal income tax.

[Return to state list](#)

# New Hampshire

Last reviewed: August 2023

## Custom

There is no tax on an individual's reported W-2 wages; New Hampshire taxes 5% on interest and dividend income.

Non-New Hampshire municipals are added back.

## State total income

The total NH income is comprised of dividend and interest income only.

There is no standard deduction or itemized deductions for NH.

## Personal exemptions

Year	Single/MFS/HOH	MFJ
2010-2019	\$2,400.00	\$4,800.00
2020+	Not indexed	Not indexed

- Additional exemptions: \$1,200 for each of the following (amount is not indexed):
  - Each head over the age of 65 or disabled.
  - Each head who is blind (Not supported in Digital Planning by InvestCloud).

## Taxable income

State total income less personal exemptions.

## Tax

2022 – 5% on interest and dividend income.

2023 – 4% on interest and dividend income.

2024 – 3% on interest and dividend income.

2025 – Tax on interest and dividend income eliminated.

## Tax credits

None.

## Total

Tax less tax credits.

## Source

- <http://www.nh.gov/residents/taxes.html>

[Return to state list](#)

# New Jersey

Last reviewed: August 2023

## Custom

### Total income

New Jersey uses the Federal definition for total income.

### State additions

#### Tax-free income

- Interest from non-NJ municipals

#### Other

- Contributions to qualified 457, SEP, and 403b plans, and other plans that defer salary for Federal Tax purposes, not including 401(k) plans
- New Jersey does not conform to the subtraction of HSA contributions. Therefore, Digital Planning by InvestCloud will add back these contributions into gross income.

### State subtractions:

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Social Security

- Federally taxable Social Security income.

#### Other

- Disability Insurance Income
- Unemployment Income

### Retirement income

- New Jersey Pension exclusion
  - To qualify for this exclusion, the taxpayer must be 62 or over, retired, and disabled. For married taxpayers, if only one spouse qualifies, only the qualified retirement income for that spouse may be included in this calculation
  - Starting in 2005, the taxpayer's gross income before any subtractions must also not exceed \$100,000 (not indexed) to qualify for this exclusion (<http://www.state.nj.us/treasury/taxation/njit7.shtml>)

- The subtraction is the minimum of taxable retirement income and the maximum pension exclusion from the table below

Taxable retirement income consists of the taxable portion of the following:

- IRA distributions
- Pension Income (401(k), 403(b), etc.)
- Annuity Income
- Maximum Pension Exclusion (not indexed)

Year	Single & HOH	MFJ	MFS
2017	\$30,000.00	\$40,000.00	\$20,000.00
2018	\$45,000.00	\$60,000.00	\$30,000.00
2019	\$60,000.00	\$80,000.00	\$40,000.00
2020	\$75,000.00	\$100,000.00	\$50,000.00
2021+	\$75,000.00	\$100,000.00	\$50,000.00

### Standard/Itemized: there are no standard or itemized deductions

- Medical Expenses/Medical Savings Account Contribution deduction
  - (Basically expenses in excess of 2% of state income)
- Alimony
- Residential property tax deduction
- The taxpayer must meet the following criteria:
  - Resided in NJ as homeowner or tenant as principal residence.
  - Property taxes must have been paid either by the homeowner or as a tenant .
  - New Jersey Total income less state subtractions plus state additions must be more than the amount shown in the table below, **or** one of the family heads is 65 or over, disabled or blind.
  - Resident homeowners and tenants may deduct their residential property taxes. Tenant deduction is equal to 18% of rent paid during the year (pass as we can't determine the source of the rent). *Beginning with the 1998 tax year*, the entire amount of property tax paid up to \$10,000 may be deducted. In lieu of the deduction, taxpayers may elect to claim a \$50 refundable credit.
  - The deduction is the minimum of property taxes paid and \$15,000.
  - The property tax paid for purposes of the calculations for the year must be split between head 1 and head 2 for MFS

- The taxpayer has the option of taking this deduction or a refundable credit. **However**, at this time our application cannot determine whether the deduction has already been taken at the time when the credits are calculated. For now, **we will always assume that the deduction should be taken.**
- For tax years beginning in 2009, the property tax deduction is limited to \$5,000 for taxpayers with a gross income of more than \$150,000, but not exceeding \$250,000. Taxpayers with a gross income of more than \$250,000 are not allowed a property tax deduction. These limitations are inapplicable for taxpayers who are 65 years old at the end of the taxable year or blind or disabled.
- For tax years after 2009, the eligibility for the property tax deduction is not limited by income.
- The taxpayer must meet the following criteria:
  - Resided in NJ as homeowner or tenant as principal residence, we can't determine, but will assume as long as state of NJ selected that can qualify
  - Property taxes must have been paid either by the homeowner or as a tenant
  - New Jersey Total income less state subtractions plus state additions must be more than the amount shown in the table below, **or** one of the family heads is 65 or over, disabled or blind.
  - Resident homeowners and tenants may deduct their residential property taxes. Tenant deduction is equal to 18% of rent paid during the year (pass as we can't determine the source of the rent). *Beginning with the 1998 tax year*, the entire amount of property tax paid up to \$10,000 may be deducted. In lieu of the deduction, taxpayers may elect to claim a \$50 refundable credit.
  - The deduction is the minimum of property taxes paid and \$15,000.
  - The property tax paid for purposes of the calculations for the year must be split between head 1 and head 2 for MFS
  - The taxpayer has the option of taking this deduction or a refundable credit. **However**, at this time our application cannot determine whether the deduction has already been taken at the time when the credits are calculated. For now, **we will always assume that the deduction should be taken.**
  - For tax years beginning in 2009, the property tax deduction is limited to \$5,000 for taxpayers with a gross income of more than \$150,000, but not exceeding \$250,000. Taxpayers with a gross income of more than \$250,000 are not allowed a property tax deduction. These limitations are inapplicable for taxpayers who are 65 years old at the end of the taxable year or blind or disabled.
  - For tax years after 2009, the eligibility for the property tax deduction is not limited by income.

## Personal exemptions

- \$1,500 per dependent (**not indexed**)
- \$1,000 for each of the following (**not indexed**):

- Each head
- Each head who is 65 or over
- Each head who is blind (Digital Planning by InvestCloud currently does not support this yet) or disabled
- Each dependent under 22 years of age who is a student. New Jersey follows the federal rules for the definition of dependent. There should be an additional \$1,000 until the client reaches 22. Children over 18 and going to school are entitled to both the dependency exemption and the special student exemption.

## Taxable income

If New Jersey Total Income less state subtractions plus state additions is below the thresholds shown below, no state tax is due (not indexed):

Year	Single & MFS	MFJ & HOH
1999	\$10,000.00	\$10,000.00
2000	\$10,000.00	\$15,000.00
2001+	\$10,000.00	\$20,000.00

Otherwise, see tax tables for rates.

## Tax rates

2022

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$20,000.00		1.40%	
\$20,000.00	\$35,000.00	\$280.00	+ 1.75%	\$20,000.00
\$35,000.00	\$40,000.00	\$542.50	+ 3.50%	\$35,000.00
\$40,000.00	\$75,000.00	\$717.50	+ 5.525%	\$40,000.00
\$75,000.00	\$500,000.00	\$2,651.25	+ 6.37%	\$75,000.00
\$500,000.00	\$1,000,000.00	\$29,723.75	+ 8.97%	\$500,000.00
\$1,000,000.00	AND OVER	\$74,573.75	+10.75%	\$1,000,000.00
Married Filing Jointly & Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$20,000.00		1.40%	
\$20,000.00	\$50,000.00	\$280.00	+ 1.75%	\$20,000.00
\$50,000.00	\$70,000.00	\$805.00	+ 2.45%	\$50,000.00
\$70,000.00	\$80,000.00	\$1,295.00	+ 3.50%	\$70,000.00
\$80,000.00	\$150,000.00	\$1,645.00	+ 5.525%	\$80,000.00
\$150,000.00	\$500,000.00	\$5,512.50	+ 6.37%	\$150,000.00
\$500,000.00	\$1,000,000.00	\$27,807.50	+ 8.97%	\$500,000.00
\$1,000,000.00	AND OVER	\$72,657.50	+10.75%	\$5,000,000.00



## Sources

- <http://www.state.nj.us/treasury/taxation/prntgit.shtml>
- <http://www.state.nj.us/treasury/taxation/pdf/current/1040.pdf>
- <http://www.state.nj.us/treasury/taxation/pdf/current/1040i.pdf>

[Return to state list](#)

# New Mexico

Last reviewed: August 2023

## Template A

Non-New Mexico municipals are added back.

## State subtractions

### US obligations

- Federal obligations

## Standard/Itemized deductions & personal exemptions

- If the standard deduction was taken for federal purposes, this amount is used for New Mexico purposes
- If the itemized deduction was taken for federal purposes, this amount, less state income taxes, is used for New Mexico purposes.

## Personal exemptions

Use the same amount as taken for Federal purposes

## Tax rates

2022

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$5,500.00		1.70%	
\$5,500.00	\$11,000.00	\$93.50	+3.20%	\$5,500.00
\$11,000.00	\$16,000.00	\$269.50	+4.70%	\$11,000.00
\$16,000.00	\$210,000.00	\$504.50	+4.90%	\$16,000.00
\$210,000.00	AND OVER	\$10,010.50	+5.90%	\$210,000.00
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$8,000.00		1.70%	
\$8,000.00	\$16,000.00	\$136.00	+3.20%	\$8,000.00
\$16,000.00	\$24,000.00	\$392.00	+4.70%	\$16,000.00
\$24,000.00	\$315,000.00	\$768.00	+4.90%	\$24,000.00
\$315,000.00	AND OVER	\$15,027.00	+5.90%	\$315,000.00
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$4,000.00		1.70%	
\$4,000.00	\$8,000.00	\$68.00	+3.20%	\$4,000.00

\$8,000.00	\$12,000.00	\$196.00	+4.70%	\$8,000.00
\$12,000.00	\$157,500.00	\$384.00	+4.90%	\$12,000.00
\$157,500.00	AND OVER	7,513.50	+5.90%	\$157,500.00
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$8,000.00		1.70%	
\$8,000.00	\$16,000.00	\$136.00	+3.20%	\$8,000.00
\$16,000.00	\$24,000.00	\$392.00	+4.70%	\$16,000.00
\$24,000.00	\$315,000.00	\$768.00	+4.90%	\$24,000.00
\$315,000.00	AND OVER	\$15,027.00	+5.90%	\$315,000.00

## Sources

- <http://www.tax.newmexico.gov/Individuals/personal-income-tax-forms.aspx>

[Return to state list](#)

# New York

Last reviewed: August 2023

## Template A

### State additions

#### Tax-free income

- Tax-free asset income for non-New York municipals

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Social Security

- Federally taxable Social Security income.

#### Retirement Income:

The first \$20,000 of retirement income received by an individual is subtracted from federal adjusted gross income to determine New York adjusted gross income if the payment is:

- received by an individual at least 59 1/2 years old;
- includible in gross income for federal tax purposes;
- Married taxpayers may each take the full \$20,000 subtraction if they qualify, for a maximum subtraction of \$40,000 if the couple files jointly.

### Standard/Itemized deductions

If Federal Standard Deductions were taken, New York Standard Deduction must be taken as well.

Standard or itemized deductions

If you took federal standard deduction, then you have to take NY standard deduction

Standard deduction (not indexed):

Year / Filing Status	Single	MFJ	MFS	HOH
2015	\$7,900.00	\$15,850.00	\$7,900.00	\$11,150.00
2016	\$7,950.00	\$15,950.00	\$7,950.00	\$11,150.00
2017	\$8,000.00	\$16,050.00	\$8,000.00	\$11,200.00
2018	\$8,000.00	\$16,050.00	\$8,000.00	\$11,200.00
2019	\$8,000.00	\$16,050.00	\$8,000.00	\$11,200.00
2020	\$8,000.00	\$16,050.00	\$8,000.00	\$11,200.00

Year / Filing Status	Single	MFJ	MFS	HOH
2021	\$8,000.00	\$16,050.00	\$8,000.00	\$11,200.00
2022+	Indexed	Indexed	Indexed	Indexed

- Adjusted total itemized deductions:
  - Itemized
    - Same as Federal, except Taxes Paid excludes state taxes
    - Same itemized deduction phase-out AGI limits as federal
    - For tax years 2010, 2011 and 2012, for AGI over \$10,000,000, the NY itemized deduction is limited to 25% of the federal itemized deduction for charitable contributions. No other federal itemized deductions of the taxpayer will be allowed for NY purposes.

## Personal Exemption

- \$1,000 for each dependent (not indexed) (no exemption for Head 1 or Head 2) All filing statuses.

## Tax Credits

### Refundable

- Child and Dependent Care Credit - this is a portion of the Federal Credit. N/A for MFS in Digital Planning by InvestCloud because Digital Planning by InvestCloud assumes clients live together
  - Dependent care credit is n/a if Federal AGI is > \$30,000
- College Tuition Credit (starting in 2001) - for all filing statuses
  - The credit will be phased in starting in 2001 and will be completely phased in for the 2004 tax year.
  - The logic for this credit needs to be fixed to account for the \$10,000 maximum

### Non-refundable

- Household Credit
  - Based on Federal AGI and size of household.

## Tax rates

New York state

2023

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$8,500		4.00%	
\$8,500	\$11,700	\$340.00	+4.50%	\$8,500
\$11,700	\$13,900	\$484.00	+5.25%	\$11,700
\$13,900	\$80,650	\$599.50	+5.85%	\$13,900
\$80,650	\$215,400	\$4,504.38	+6.25%	\$80,650
\$215,400	\$1,077,550	\$12,926.25	+6.85%	\$215,400
\$1,077,550	\$5,000,000	\$71,983.53	+9.65%	\$1,077,550
\$5,000,000	\$25,000,000	\$450,499.95	+10.30%	\$5,000,000
\$25,000,000	AND OVER	\$2,510,499.95	+10.90%	\$5,000,000

Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$17,150		4.00%	
\$17,150	\$23,600	\$686.00	+4.50%	\$17,150
\$23,600	\$27,900	\$976.25	+5.25%	\$23,600
\$27,900	\$161,550	\$1,202.00	+5.85%	\$27,900
\$161,550	\$323,200	\$9,020.53	+6.25%	\$161,550
\$323,200	\$2,155,350	\$19,123.65	+6.85%	\$323,200
\$2,155,350	\$5,000,000	\$144,625.93	+9.65%	\$2,155,350
\$5,000,000	\$25,000,000	\$419,134.65	+10.30%	\$5,000,000
\$25,000,000	AND OVER	\$2,479,134.65	+10.90%	\$5,000,000

Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$12,800		4.00%	
\$12,800	\$17,650	\$512.00	+4.50%	\$12,800
\$17,650	\$20,900	\$730.25	+5.25%	\$17,650
\$20,900	\$107,650	\$900.88	+5.85%	\$20,900
\$107,650	\$269,300	\$5,975.75	+6.25%	\$107,650
\$269,300	\$1,616,450	\$16,078.88	+6.85%	\$269,300
\$1,616,450	\$5,000,000	\$108,358.65	+9.65%	\$1,616,450
\$5,000,000	\$25,000,000	\$434,871.23	+10.30%	\$5,000,000
\$25,000,000	AND OVER	\$2,494,871.23	+10.90%	\$5,000,000

\*Brackets are adjusted for inflation

## Total

- Tax less Tax Credits. Total may be less than \$0.00.

## Sources

- Website: [http://www.tax.ny.gov/forms/income\\_cur\\_forms.htm](http://www.tax.ny.gov/forms/income_cur_forms.htm)

[Return to state list](#)

# North Carolina

Last reviewed: August 2023

## Template A

### State additions:

- Tax-free income:
  - Non-NC municipals

### State subtractions:

- US obligations
- Social Security
  - Federally taxable Social Security income

### Standard/Itemized

Year	Single & MFS	MFJ	HOH
2012	\$3,000.00	\$6,000.00	\$4,400.00
2013	\$3,000.00	\$6,000.00	\$4,400.00
2014-2015	\$7,500.00	\$15,000.00	\$12,000.00
2016	\$8,250.00	\$16,500.00	\$13,200.00
2017-2018	\$8,750.00	\$17,500.00	\$14,000.00
2019	\$10,000.00	\$20,000.00	\$15,000.00
2020-2021	\$10,750.00	\$21,500.00	\$16,125.00
2022+	\$12,750.00	\$25,500.00	\$19,125.00

<http://www.ncacpa.org/news/north-carolina-tax-reform-2015-edition/>

There is no longer an additional standard deduction available for taxpayers age 65 or older (or blind) in North Carolina.

<http://www.dor.state.nc.us/taxes/individual/standard.html>

### Itemized deduction

The itemized deduction is limited to deductions for charitable contributions, personal residence interest, and real property taxes. The deduction amounts for personal residence interest and real property taxes are capped at a combined \$20,000. This is in effect for tax years starting 2014 and after.



## Taxable income

### Tax

North Carolina is reducing their flat tax rate over the next few years:

2023 – 4.75%

2023 – 4.60%

2023 – 4.50%

2023 – 4.25%

2023 – 3.99%

## Tax credits

### Non-refundable

- Credit for Children. The state's child tax credit will increase from \$100 for all in 2004-2013 to the following schedule for 2014+ (not indexed):

Amount of Credit	MFJ AGI Range	HOH AGI Range	Single & MFS AGI Range
\$125.00 / Child	< \$40,000.00	< \$32,000.00	< \$20,000.00
\$100.00 / Child	\$40,000.00 – \$100,000.00	\$32,000.00 – \$80,000.00	\$20,000.00 – \$50,000.00
\$0 / Child	> \$100,000.00	> \$80,000.00	> \$50,000.00

## Total

- Tax less Tax Credits, cannot be less than zero.

## Sources

- <http://www.dor.state.nc.us/taxes/individual/>
- [http://www.dor.state.nc.us/downloads/fillin/D400\\_webfill.pdf](http://www.dor.state.nc.us/downloads/fillin/D400_webfill.pdf)
- <http://www.dor.state.nc.us/downloads/D401.pdf>

[Return to state list](#)

# North Dakota

Last reviewed: August 2023

## Template B

Non-North Dakota municipals are added back.

## Standard deduction & personal exemption

- Non-applicable since starting point is federal taxable income. Rates are just applied to Federal Taxable Income. This is accurately reflected in Digital Planning by InvestCloud.

## Tax Rates

2022

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$41,775	\$0.00	+1.10%	
\$41,775	\$101,050	\$459.53	+2.04%	\$41,775
\$101,050	\$210,825	\$1,668.74	+2.27%	\$101,050
\$210,825	\$458,350	\$4,160.63	+2.64%	\$210,825
\$458,350	AND OVER	\$10,695.29	+2.90%	\$458,350
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$69,700	\$0.00	+1.10%	
\$69,700	\$168,450	\$766.70	+2.04%	\$69,700
\$168,450	\$256,650	\$2,781.20	+2.27%	\$168,450
\$256,650	\$458,350	\$4,783.34	+2.64%	\$256,650
\$458,350	AND OVER	\$10,108.22	+2.90%	\$458,350
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$34,850	\$0.00	+1.10%	
\$34,850	\$84,225	\$383.35	+2.04%	\$84,225
\$84,225	\$128,325	\$1,390.60	+2.27%	\$128,325
\$128,325	\$229,175	\$2,391.67	+2.64%	\$229,175
\$229,175	AND OVER	\$5,054.11	+2.90%	AND OVER
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$55,900	\$0.00	+1.10%	
\$55,900	\$144,400	\$614.90	+2.04%	\$144,400
\$144,400	\$233,750	\$2,420.30	+2.27%	\$233,750
\$233,750	\$458,350	\$4,448.55	+2.64%	\$458,350

Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$458,350	AND OVER	\$10,377.99	+2.90%	AND OVER

### Sources

- Website: <http://www.nd.gov/tax/individualincome/forms>

[Return to state list](#)

# Ohio

Last reviewed: August 2023

## Template A

### State additions:

- Tax-free income:
  - Non-Ohio municipals

### State subtractions:

- Social Security
  - Taxable social security income
- US obligations
  - Federal obligations

### Other

- Deduction for tuition expenses paid to an Ohio institution
- AGI limits: S-less than \$50,000; MFJ-less than \$100,000
- Maximum deduction is \$2,000 per student per year for taxpayer, spouse or dependents for the first two years of post-secondary school, limited to \$5,000 per student over a five-year period.

## Standard/Itemized

- There are no itemized deductions and no standard deduction for Ohio.

## Personal exemptions:

- Ohio allows the exemptions for each dependent and each family head, as follows (not indexed) for all filing statuses:

Year	Dependent & Personal (the same)
2014-2015	\$2,200 if AGI <\$40,000; \$1,950 if AGI > \$40,000 & =< \$80,000; \$1,700 if AGI > \$80,000
2016	\$2,250 if AGI <\$40,000; \$2,000 if AGI > \$40,000 & =< \$80,000; \$1,750 if AGI > \$80,000
2017	\$2,300 if AGI <\$40,000; \$2,050 if AGI > \$40,000 & =< \$80,000; \$1,800 if AGI > \$80,000

Year	Dependent & Personal (the same)
2018-2019	\$2,350 if AGI <\$40,000; \$2,100 if AGI > \$40,000 & =< \$80,000; \$1,850 if AGI > \$80,000
2020-2021	\$2,400 if AGI <\$40,000; \$2,150 if AGI > \$40,000 & =< \$80,000; \$1,900 if AGI > \$80,000
2022+	Indexed

## Tax credits

### Non-refundable

- Retirement income credit – based on total pension income, not including social security income. The taxpayer must be retired in order to receive the credit. The credit amounts are not indexed, neither are the income levels

Pension Income (amount of qualifying retirement income)	Credit
< \$500.00	\$0
\$501.00 – \$1,500.00	\$25.00
\$1,501.00 – \$3,000.00	\$50.00
\$3,001.00 – \$5,000.00	\$80.00
\$5,001.00 – \$8,000.00	\$130.00
> \$8,000.00	\$200.00

- Senior Citizens Credit - One credit of \$50 if either or both heads are 65 or over (i.e. one credit per return, MFS, S, HH each get a credit of \$50, MFJ just the one credit of \$50 for both heads if qualifications met). For taxable years beginning an. 1, 2015, taxpayers with adjusted gross income of \$100,000 or more, on their individual or joint returns, are not allowed to claim the credit.
- Child and dependent care credit for all filing statuses
  - Available to taxpayers whose State AGI is \$40,000 or less (not indexed) and who made payments that qualified for the federal Child and Dependent Care Credit
  - If State AGI is less than \$20,000 (not indexed), it is the same as the Federal Child Care credit
  - If State AGI is between \$20,000 and less than \$40,000 (not indexed), the credit is 25% of the Federal Credit
- Exemption Credit: \$20 (not indexed) for each head and each dependent for all filing statuses. The credit is available only to households with Ohio taxable income of less than \$30,000.
- Joint filing credit (N/A for MFS):
- Taxpayer qualifies for this credit if each head has a qualifying Ohio adjusted gross income of \$500 (not indexed) or more. The qualifying income does not include investment income including rents and capital gains, and royalties. The credit is calculated as follows:

1. State taxes due less all previous credits (if this value is \$0 or less, there is no Joint Filing Credit)
2. Adjustment percentage, taken from the following table. The information in this table is not indexed to inflation. Note that the percentage is based on State Taxable Income.
3. Line 1 \* Line 2
4. The credit is limited to a maximum of \$650 (not indexed)

If your state taxable income is:	Adjustment Percentage:
Less than or equal to \$25,000.00	20%
Greater than \$25,000.00 but not more than \$50,000.00	15%
Greater than \$50,000.00 but not more than \$75,000.00	10%
Greater than \$75,000.00	5%

### Total

- Tax less Tax Credits. Since the credits are non-refundable, the total may not be less than 0.0.

### Tax rates

2022

ALL TAXPAYERS						
Over	But Not Over	tax is:		of the amount over:	Enter Taxable Income:	Tax Due:
\$0	\$25,000	\$0.00	0.000%		750.00	\$0.00
\$25,000	\$44,250	\$316.18	+2.765%	\$25,000	25,003.00	\$316.26
\$44,250	\$88,450	\$848.44	+3.226%	\$44,250	45,000.00	\$872.64
\$88,450	\$110,650	\$2,274.33	+3.688%	\$88,450	90,000.00	\$2,331.50
\$110,650	AND OVER	\$3,093.07	+3.900%	\$110,650	150,000.00	\$3,262.72

### Sources

- <http://www.tax.ohio.gov/Forms.aspx>

[Return to state list](#)

# Oklahoma

Last reviewed: August 2023

## Template A

### State additions:

- Tax-free income:
  - Non-Oklahoma municipals

### State subtractions:

- Social Security
  - Taxable social security income
- US obligations
  - Federal obligations
- Retirement income
  - Taxpayers may exclude \$10,000 of qualified retirement income

## Standard/Itemized

- If the Federal itemized deduction was taken, then use the amount of allowable itemized deductions for Oklahoma purposes
- If the Federal standard deduction is claimed, then use the following for Oklahoma purposes:

Year	Single & MFS	MFJ	HOH
2012	\$5,950.00	\$11,900.00	\$8,700.00
2013	\$6,100.00	\$12,200.00	\$8,950.00
2014	\$6,200.00	\$12,400.00	\$9,100.00
2015	\$6,300.00	\$12,600.00	\$9,250.00
2016	\$6,300.00	\$12,600.00	\$9,300.00
2017	\$6,350.00	\$12,700.00	\$9,350.00
2018	\$6,350.00	\$12,700.00	\$9,350.00
2019	\$6,350.00	\$12,700.00	\$9,350.00
2020	\$6,350.00	\$12,700.00	\$9,350.00
2021+	Indexed	Indexed	Indexed

- Itemized Deduction – same as federal itemized deduction (no adjustment for state tax deduction)

## Personal exemptions

- \$1,000 for each (not indexed) for all filing statuses

- Taxpayer or Spouse is Blind
- Family head
- Dependent under 19
- Dependent student aged 19 to 24
- (dependents are same as federal)
- Additional \$1,000 for each head who is 65 or over if federal AGI is \$15,000 or less for single taxpayers, or \$25,000 or less for MFJ taxpayers, \$12,500 or less for MFS, and \$19,000 or less for HOH. All amounts not indexed.

## Taxable income

<http://www.tax.ok.gov/rules/rule5010.pdf>

## Tax credits

- Credit for Child Care for all filing statuses
- 20% of Federal Child Care credit, prorated on the ratio of Oklahoma AGI to Federal AGI.
- Individuals may claim a credit equal to either 20% of the federal child care credit or 5% of the federal child tax credit, whichever is greater.

## Tax rates

2022

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$1,000		0.25%	
\$1,000	\$2,500	\$2.50	+ 0.75%	\$1,000.00
\$2,500	\$3,750	\$13.75	+ 1.75%	\$2,500.00
\$3,750	\$4,900	\$35.63	+ 2.75%	\$3,750.00
\$4,900	\$7,200	\$67.25	+ 3.75%	\$4,900.00
\$7,200	AND OVER	\$153.50	+ 4.75%	\$7,200.00
Married Filing Jointly & Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$2,000.00		0.25%	
\$2,000.00	\$5,000.00	\$5.00	+ 0.75%	\$2,000.00
\$5,000.00	\$7,500.00	\$27.50	+ 1.75%	\$5,000.00
\$7,500.00	\$9,800.00	\$71.25	+ 2.75%	\$7,500.00
\$9,800.00	\$12,200.00	\$134.50	+ 3.75%	\$9,800.00
\$12,200.00	AND OVER	\$224.50	+ 4.75%	\$12,200.00

brackets not indexed for inflation



## Total

- Tax less Tax Credits. Since the credits are non-refundable, the total may not be less than 0.0.

## Sources

- [https://www.ok.gov/tax/Individuals/Income\\_Tax/](https://www.ok.gov/tax/Individuals/Income_Tax/)

[Return to state list](#)

# Oregon

Last reviewed: August 2023

## Template A

### State additions:

- Tax-free asset income for non-Oregon municipals

### State subtractions:

#### Other

- Federal Tax liability. The subtraction is the amount of Fed tax due after nonrefundable credits (Federal taxes due include regular tax + AMT – refundable credits, but tax does not include SE tax, see form 1040 line 55) up to a maximum of:

Year	All filers (half for MFS)
2012	\$6,100.00
2013	\$6,250.00
2014	\$6,350.00
2015	\$6,450.00
2016	\$6,500.00
2017	\$6,550.00
2018	\$6,650.00
2019	\$6,800.00
2020	\$6,950.00
2021	\$7,050.00
2022+	Indexed

- For tax year 2022, the maximum subtraction is determined as follows (the bracket ranges are not indexed, only the deduction amounts:

AGI Range: Single & MFS	AGI Range: MFJ & HOH	Deduction
\$0 – \$125,000.00	\$0 – \$250,000.00	\$6,800.00
\$125,000.00 – \$130,000.00	\$250,000.00 – \$260,000.00	\$5,650.00
\$130,000.00 – \$135,000.00	\$260,000.00 – \$270,000.00	\$4,200.00
\$135,000.00 – \$140,000.00	\$270,000.00 – \$280,000.00	\$2,800.00
\$140,000.00 – \$145,000.00	\$280,000.00 – \$290,000.00	\$1,400.00
> \$145,000.00	> \$290,000.00	\$0.00

**NOTE:** There is a more robust calculation method in the Oregon form 40-IT instructions that determine the actual amount. The amounts above are being used, although they are merely maximums and not the actual amount.

## Social security

- Federally Taxable Social Security income
- Oregon does not tax Social Security benefits. Any Social Security benefits included in your federal adjusted gross income are subtracted on your Oregon return

## Oregon medical subtraction

- Formerly a deduction, add the Oregon Medical Deduction to the subtraction, for all filing statuses
  - Federal AGI must be \$200,000 or less for MFJ/HOH or \$100,000 or less for other status'
  - At least one family head must be 63 or over at the end of the tax year
  - Subtract the State Income Taxes portion of the Taxes You Paid Federal itemized deduction. If the Federal itemized deduction was phased out, see the tax worksheet for calculation.

## Standard/Itemized

- The larger of the standard deduction or total itemized deductions (not limited to federal filing choice) (Indexed annually)

Year	Single & MFS	MFJ	HOH
2012	\$2,025.00	\$4,055.00	\$3,265.00
2013	\$2,080.00	\$4,160.00	\$3,345.00
2014	\$2,115.00	\$4,230.00	\$3,405.00
2015	\$2,145.00	\$4,295.00	\$3,455.00
2016	\$2,155.00	\$4,315.00	\$3,475.00
2017	\$2,175.00	\$4,350.00	\$3,500.00
2018	\$2,215.00	\$4,435.00	\$3,545.00
2019	\$2,270.00	\$4,545.00	\$3,655.00
2020	\$2,315.00	\$4,630.00	\$3,725.00
2021	\$2,350.00	\$4,700.00	\$3,780.00
2022+	Indexed	Indexed	Indexed

- Additional deduction of \$1,200 for single filers or \$1,000 for joint filers, \$1,000 for MFS and \$1,200 for HH (not indexed) for:
  - each family head who is blind
  - each family head who is 65 or over, for a maximum of four additional deductions.

- Itemized Deductions. Same as Federal Itemized deduction including phaseout, with the following modifications:
  - Add the Oregon Medical Deduction to itemized, for all filing statuses
    - Available if the itemized deduction is taken for Oregon.
    - At least one family head must be 62 or over at the end of the tax year
  - Subtract the State Income Taxes portion of the Taxes You Paid Federal itemized deduction. If the Federal itemized deduction was phased out, see the tax worksheet for calculation.

### Personal exemptions (in Oregon this is a non-refundable tax credit)

- One exemption (indexed) as shown in the table below for each family head and each dependent. For all filing statuses

Year	Each Exemption
2011	\$179.00
2012	\$183.00
2013	\$188.00
2014	\$191.00
2015	\$194.00
2016	\$195.00
2017	\$197.00
2018	\$201.00
2019	\$206.00
2020	\$210.00
2021	\$213.00
2022+	Indexed

### Taxable income

Wages, Salaries, and other pay for work, unemployment compensation, Retirement Income such as qualified employer pension, Annuity plans, cash or deferred compensation, simplified pension, individual retirement arrangements pay for uniformed service and Trusts created before June 25, 1959

### Non-refundable credits

#### Retirement income credit

- The taxpayer may take **either** the Retirement Income Credit or the Credit for Elderly or Disabled, below. The taxpayer does not qualify for this credit if:
- The taxpayer does **not** qualify for this credit if (for 2014+):

- The person receiving the retirement income was less than age 62 at the end of the year,
- Household income (Federal AGI plus tax free asset and trust income less taxable social security benefits) is \$22,500 or over for single, MFS and HH filers, or \$45,000 or more if married filing jointly (**not** indexed), or
- Taxpayer received more than \$7,500 for single, MFS and HoH (\$15,000 if married filing jointly, **not** indexed) in Social Security retirement benefits.

#### Credit for elderly or disabled

The taxpayer may take **either** the Retirement Income Credit or the Credit for Elderly or Disabled. This credit is 40% of the Federal Credit

#### Child and Dependent Care Credit

- A portion of the Federal Credit, based on Federal Taxable Income, only if federal credit claimed.
- The credit is entirely dependent upon the federal credit, use federal rules for this credit for MFS

### Tax rates

2023

Single & Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$4,050.00		4.75%	
\$4,050.00	\$10,200.00	\$192.38	+ 6.75%	\$4,050.00
\$10,200.00	\$125,000.00	\$607.50	+ 8.75%	\$10,200.00
\$125,000.00	AND OVER	\$10,652.50	+ 9.90%	\$125,000.00
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$8,100.00		4.75%	
\$8,100.00	\$20,400.00	\$384.75	+ 6.75%	\$8,100.00
\$20,400.00	\$250,000.00	\$1,215.00	+ 8.75%	\$20,400.00
\$250,000.00	AND OVER	\$21,305.00	+ 9.90%	\$250,000.00

2021+ brackets are adjusted for inflation

### Total

- Tax less Tax Credits. Since the credits are non-refundable, the total tax may not be less than \$0.

### Sources

- Website: <https://www.oregon.gov/DOR/forms/Pages/default.aspx>

[Return to state list](#)

# Pennsylvania

Last reviewed: August 2023

## Custom

Definition of Dependent is same as Federal

## Total income:

- Same as federal

## State additions:

- Tax-free income:
  - Tax-free asset income for non-Pennsylvania municipals
- Other:
  - Employee contributions to employer sponsored retirement plans. This includes: 401k, 403b, 457, SEP, Keogh, and any general salary deferral plans
  - Contributions made as a self-employed individual to your own qualified retirement plan
  - Exclude salary deferral plans when the Treat as Deferred Compensation Plan (no RMDs) checkbox is selected from this adjustment (See EMS 367591-01)

## State subtractions:

- US obligations:
  - US obligation interest
- Social Security:
  - Federally Taxable Social Security income
- Other:
  - Federally Taxable Alimony income
  - Federally Taxable Life Insurance income
  - Federally Taxable Disability Insurance income
  - Federally Taxable Unemployment Insurance income
  - Unreimbursed Employment expenses
- Retirement:
  - Federally taxable income from self-employed retirement plans, employer sponsored retirement plans, IRAs and Roth IRAs.

- Exclude salary deferral plans when the Treat as Deferred Compensation Plan (no RMDs) checkbox is selected from this adjustment (See EMS 367591-01)

## Exemptions & standard deduction

- No deduction allowed for standard/itemized or for the number of exemptions/dependents included on the return.

## Taxable income

- Tax
  - 3.07% flat rate on Total Taxable Income

## Tax credits

- Refundable:
  - Tax forgiveness credit is calculated as follows:
    1. Eligibility income – this is taxable income plus PA tax free income, federally taxable alimony income, life insurance income, and disability income
    2. State Income Tax due
    3. Percentage of tax forgiveness:<https://www.revenue.pa.gov/FormsandPublications/FormsforIndividuals/PIT/Documents/rev-631.pdf>
    4. Total credit = line 2 \* line 3
  - Head of Household is same as Single (unmarried)
  - MFS is same as MFJ. Income for both spouses must be considered for Eligibility income. A dependent can only be claimed by one spouse, not both.

## Total

- Tax less Tax Credits. Since the credits can be refundable, the total may be less than \$0.

## Sources:

- <http://www.revenue.pa.gov/FormsandPublications/FormsforIndividuals/PIT/Pages/Personal%20Income%20Tax%20-%202018.aspx>

[Return to state list](#)

# Rhode Island

Last reviewed: August 2023

## Template A

- Non-Rhode Island municipals: added back

## Standard/Itemized deduction

- Standard deduction:

Year	Single	MFJ	HOH	MFS
2013	\$8,000.00	\$16,000.00	\$12,000.00	\$8,000.00
2014	\$8,100.00	\$16,250.00	\$12,220.00	\$8,100.00
2015	\$8,275.00	\$16,550.00	\$12,400.00	\$8,275.00
2016	\$8,300.00	\$16,600.00	\$12,450.00	\$8,300.00
2017	\$8,375.00	\$16,750.00	\$12,550.00	\$8,375.00
2018	\$8,525.00	\$17,050.00	\$12,800.00	\$8,525.00
2019	\$8,750.00	\$17,000.00	\$13,100.00	\$8,750.00
2020	\$8,900.00	\$17,800.00	\$13,350.00	\$8,900.00
2021	\$9,050.00	\$18,100.00	\$13,550.00	\$9,050.00
2022	\$9,300.00	\$18,600.00	\$13,950.00	\$9,300.00
2023	\$10,000.00	\$20,050.00	\$15,050.00	\$10,000.00
2024+	Indexed	Indexed	Indexed	Indexed

The standard deduction is phased out for any taxpayer who's AGI for Rhode Island exceeds \$217,050 for 2022 (indexed for future years). It is the same calculation as the one for personal exemptions.

Itemized deductions are not allowed.

## Personal Exemption

- Multiply the number of Federal exemptions by the following amount:

Year	Amount
2014	\$3,800.00
2015	\$3,850.00
2016	\$3,900.00
2017	\$3,900.00
2018	\$4,000.00
2019	\$4,100.00
2020	\$4,150.00
2021	\$4,250.00



Year	Amount
2022	\$4,350.00
2023	\$4,700.00
2024+	Indexed

Phase-out: The personal exemption is phased out for taxpayers whose Rhode Island adjusted gross incomes exceed \$217,050 to \$241,850. The calculation is as follows for 2022:

- Step 1: Multiply \$4,350 (indexed) by the total number of exemptions.
- Step 2: Subtract \$217,050 from the client's Rhode Island AGI (regardless of filing status). If this amount is greater than \$24,800 ( $\$6,200 * 4$ ), then the exemption amount is \$0. These dollar figures should be indexed.
- Step 3: Take amount from step 2 and divide by \$6,200 (also should be indexed). If the result is not a whole number, increase it to the next whole number (i.e. .013 rounds up to 1).
- Step 4: Multiply the amount from step 1 by a fraction determined in the following table (not indexed). This is the exemption amount.

Step 3 Result:	Multiply Step 1 by:
1	0.80
2	0.60
3	0.40
4	0.20

## Tax rates

2023

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$73,450.00		3.75%	
\$73,450.00	\$166,950.00	\$2,754.38	+ 4.75%	\$73,450.00
\$166,950.00	AND OVER	\$7,195.63	+ 5.99%	\$166,950.00

## Sources

- <http://www.tax.ri.gov/taxforms/personal.php>

[Return to state list](#)

# South Carolina

Last reviewed: August 2023

## Template B

Non-South Carolina municipals are added back.

### State additions

- State tax adjustment
  - For South Carolina, there is a special add-back for SC taxable income if SC state tax is used in the Federal itemized deduction. The calculation is as follows:
    1. Itemized deductions from current year Federal return.
    2. Enter allowable Federal standard deduction you would have been allowed if you had not itemized. Enter zero if MFS.
    3. Subtract the second number from the first. This should be the excess of itemized deductions over what the standard would have been.
    4. Enter the amount of state income taxes.
    5. Take the lesser of the total for step 3 or step 4. This is added back to SC taxable income.
  - This adjustment should be entered on the line item for state taxes under state additions.
  - The calculation will be iterative, as the addition will increase SC state tax, thus reducing the Federal deduction. The increase in SC state tax continues this loop until the effects diminish.

### State subtractions:

- Social Security subtraction (no age restriction)
  - No Social Security income is taxed at the state level in SC
- Under Age 65
  - Taxpayers may exclude \$3000 of qualified retirement income
- Age 65
  - After age 65, the above \$3000 turns into \$15,000 that can be used for any income type.
    - Up to \$10,000 is used for qualified retirement income
    - The remainder of the \$15,000 is used for all other income types
    - Taxpayers always get the full \$15,000.

- So for example, if you only have \$8000 of retirement income, Digital Planning by InvestCloud will show an \$8000 retirement income subtraction and a \$7000 other subtraction in the Detailed Income Tax report.

### Standard deduction and personal exemption

- Since starting point is federal taxable income, this is not applicable. Rates are just applied to Federal Taxable Income.

### Tax rates

2022

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$3,200	\$0.00	0.00%	
\$3,200	\$6,410	\$0.00	+3.00%	\$3,200
\$6,410	\$9,620	\$96.30	+4.00%	\$6,410
\$9,620	\$12,820	\$224.70	+5.00%	\$9,620
\$12,820	AND OVER	\$384.70	+5.70%	\$12,820

### Sources

- <http://www.dor.sc.gov/tax/individual-income>

[Return to state list](#)

# South Dakota

Last reviewed: August 2023

No personal income tax

## Tax rates

No state income tax.

## Sources

- <http://taxfoundation.org/state-tax-climate/south-dakota>

[Return to state list](#)

# Tennessee

Last reviewed: August 2023

## Custom

### State total income

- Tennessee income is a total of dividend and interest income only.
- If one of the family heads is blind, none of the blind person's income is taxable (this applies for all filing statuses). However, the non-blind person's income is taxable.
- If any family head is 65 or over and the family's gross income from all sources does not exceed the amount in the table below, the taxpayer is exempt from Tennessee taxes – not indexed.

Year	Single, MFS, & HOH	MFJ
2000 – 2011	\$16,200.00	\$27,000.00
2012	\$26,200.00	\$37,000.00
2013-2014	\$33,000.00	\$59,000.00
2015-2020	\$37,000.00	\$68,000.00
2021	No state income tax	No state income tax

### State additions

- Tax-free income:
  - Tax-free asset income for non-Tennessee municipals

### State subtractions

- US obligations

### Standard/Itemized deduction

- There are no standard or itemized deductions for Tennessee

### Personal exemptions

- Tennessee allows a deduction of \$1,250 for single/MFS filers and \$2,500 if MFJ
- From 2017+ the exemption amount is indexed.
- State income tax was repealed in 2021.

## Tax credits

- None

## Tax rates

- 2018 - 3% on interest and dividend income of individuals only
- 2019 - 2% on interest and dividend income of individuals only
- 2020 - 1% on interest and dividend income of individuals only
- 2021 – No state income tax

## Sources

- <http://www.state.tn.us/revenue/forms/indinc/inc250.pdf>
- <http://www.state.tn.us/revenue/tntaxes/indinc.shtml>

[Return to state list](#)

# Texas

Last reviewed: August 2023

Texas has no personal income tax.

[Return to state list](#)

# Utah

Last reviewed: August 2023

## Template B

- The starting point is federal taxable income with minor adjustments that we don't support, rates are just applied to Federal Taxable Income

## Tax

Multiply Utah taxable income by 4.65%.

## Tax credits

- Non-refundable:
  - Exemption & Deduction Credit: not supported yet. For Utah, the amount of income tax is taken by starting with Federal AGI, making a few unsupported adjustments and then reducing the Utah tax by the following:

### 1. Personal exemptions

Number of exemptions: an exemption is counted for each head, each dependent, and each dependent with a disability (not supported). Definitions are the same as Federal, so just use that figure.

Calculation: Multiply the number of exemptions by the following:

Year	Amount
2012	\$2,850.00
2013	\$2,925.00
2014	\$2,963.00
2015	\$3,000.00
2016	\$3,038.00
2017	\$3,038.00
2018+	\$0

Under current legislation, Utah's personal exemption 75 percent of the federal exemption plus an additional 75 percent of the amount deducted as a personal exemption on the taxpayer's federal return for the taxable year regarding each disabled dependent adult or disabled dependent child and the federal personal exemption has been eliminated, we are assuming Utah's personal exemption will be eliminated.

2. Plus: Standard/Itemized Deduction  
Use either the Federal standard or itemized deduction.
3. Less: State income tax deducted as an itemized deduction for Federal purposes



4. Multiply the result by 6%.
5. Take Utah taxable income and subtract the following (based on filing status, and these amounts are indexed):
  - a. For 2018: If filing Single/MFS, use \$14,256; HoH use \$21,384; MFJ use \$28,512.
6. Multiply step 5 by 1.3%.
7. Subtract the result from step 6 from step 4 (minimum of 0). If positive, this is the taxpayer tax credit (nonrefundable). Subtract this amount from the Utah tax calculated in Part I above.

## Tax rates

- All taxpayers pay a flat rate of 4.65%

## Sources

- <http://incometax.utah.gov/Form TC-40:>
- Form TC-40: <http://tax.utah.gov/forms/current/tc-40.pdf>

[Return to state list](#)

# Vermont

Last reviewed: August 2023

## Template B

The starting point is federal adjusted gross income with adjustments, rates are then applied. Non-Vermont municipals: added back.

## Standard Deduction/Itemized

Itemized deductions are no longer allowed starting in 2018.

### Standard Deduction

Year/Filing Status	Single	MFJ	HOH	MFS
2020	\$6,000.00	\$12,000.00	\$9,000.00	\$6,000.00
2021	\$6,350.00	\$12,700.00	\$9,500.00	\$6,350.00
2022+	Indexed	Indexed	Indexed	Indexed

- Those qualifying for the additional deduction for blind or age 65 or over will receive an additional Vermont deduction of \$1,000 (indexed annually).

### Personal Exemptions

- \$4,350 (indexed) for all the following for tax year 2022 and beyond:
  - each dependent
  - each head

### Other Exemptions

- Social Security
- Filing Status
  - Single, MFS, HOH
    - AGI = \$0 - \$45,000 Full Exemption
    - AGI = \$45,001 - \$54,999 Partial (See Below)
    - AGI >=\$55,000 No Exemption
  - MFJ
    - AGI = \$0 - \$60,000 Full Exemption
    - AGI = \$60,001 - \$69,999 Partial (See Below)
    - AGI >=\$70,000 No Exemption

### Phaseout/Partial Exemption

The following are eligible for a partial exemption of taxable Social Security benefits:

- Filers who are single, married filing separately, and head of household filers earning between \$45,000-\$55,000
- Filers who are married filing jointly earning between \$60,000-\$70,000 are eligible for a partial exemption of taxable Social Security benefits.

Here's how the partial exemption will be calculated:

1. Subtract the taxpayer's AGI from the top of the exemption threshold
  - Married Joint Filers: \$70,000 – AGI = Line 1
  - All Other Filers: \$55,000 – AGI = Line 1
2. Divide the amount from Line 1 by \$10,000. (This becomes line 2)
3. Multiply the amount on Line 2 by the taxable Social Security benefit. This is the amount of the partial exemption.

## Tax credits

### Non-refundable:

Charitable Contributions:

- A credit for 5% for the first \$20,000 (not indexed) of all charitable contributions was introduced 2018

## Tax rates

2022

Single				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$40,950	\$0.00	3.35%	0
\$40,950	\$99,200	\$1,371.83	+6.60%	\$40,950
\$99,200	\$206,950	\$5,216.33	+7.60%	\$99,200
\$206,950	AND OVER	\$13,405.33	+8.75%	\$206,950
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$68,400	\$0.00	3.35%	0
\$68,400	\$165,350	\$2,291.40	+6.60%	\$68,400
\$165,350	\$251,950	\$8,690.10	+7.60%	\$165,350
\$251,950	AND OVER	\$15,271.70	+8.75%	\$251,950
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$34,200	\$0.00	3.35%	0
\$34,200	\$82,675	\$1,145.70	+6.60%	\$34,200
\$82,675	\$125,975	\$4,345.05	+7.60%	\$82,675
\$125,975	AND OVER	\$7,635.85	+8.75%	\$125,975
Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$54,850	\$0.00	3.35%	0

\$54,850	\$141,700	\$1,837.48	+6.60%	\$54,850
\$141,700	\$229,450	\$7,569.58	+7.60%	\$141,700
\$229,450	AND OVER	\$14,238.58	+8.75%	\$229,450

2021 not released yet, indexed at inflation

## Sources

- <http://www.state.vt.us/tax/formsincome.shtml>

[Return to state list](#)

# Virginia

Last reviewed: August 2023

## Template A

Definition of Dependent=same as federal

### State additions:

- Tax-free income:
  - Tax-free asset income for non-Virginia municipals

### State subtractions:

- US obligations :
  - US obligation interest
- Other:
  - The taxpayer may take **either** the Age Deduction or the Deduction for Disability Income, but not both if they qualify for both.
    - <http://www.tax.virginia.gov/age-deduction-calculator>
    - Age Deduction (not indexed):
      - If your birth date is on or before 1/1/39 (for 2019, age 80+), the age deduction is \$12,000. If married, each spouse born on or before 1/1/39 may claim a \$12,000 deduction.
      - Born on or between 1/2/39 and 1/1/55 for 2019, age 65+): age deduction is based on a taxpayer's income.
        - Single taxpayers: Deduction of \$12,000 is reduced by \$1 for every \$1 Federal AGI is over \$50,000.
        - Married taxpayers (MFJ & MFS): the deduction of \$12,000 each is reduced \$1 for every \$1 the married taxpayers' joint Federal AGI exceeds \$75,000.
    - OR
      - Deduction for disability income –Federally taxable disability income is excludable up to \$20,000 regardless of age.
      - New for 2000: Taxable Unemployment Insurance income
  - Social Security:
    - Taxable Social Security

## Standard/Itemized

- Standard or itemized deduction. The taxpayer must take the same type of deduction that was taken for the Federal Tax calculation. As of 2019 tax year Virginia has increased the standard deduction and added indexation.
- Standard Deduction (Code of Virginia § 58.1-322.03)
  - Jan 1 2019 - Jan 1 2026
    - Single, HH, & MFS Taxpayers: \$4,500
    - Married Filing Jointly: \$9,000
  - After Jan 1 2026 (TCJA sunset)
    - Single, HH, & MFS Taxpayers: \$3,000
    - Married Filing Jointly: \$6,000
- Itemized Deduction
  - Same as Federal, less state income tax claimed as an itemized deduction on the federal return is not allowed as a Virginia deduction.

## Personal exemptions

- \$930 (not indexed) for all the following for tax year 2012:
  - each dependent
  - each head
- \$800 exemption for all the following (additional exemption is supported):
  - each head who is 65 or over OR
  - each head who is blind

## Taxable income

If Virginia AGI is below the following amounts, VA income tax = \$0.00.

Year	Single, MFS, & HOH	MFJ
2008 – 2009	\$11,250.00	\$22,500.00
2010 – 2011	\$11,650.00	\$23,300.00
2012+	\$11,950.00	\$23,900.00

## Tax credits

- Non-refundable
  - Credit for low income individuals: This credit is non-refundable. Not supported.

## Total

- Tax less Tax Credits. This value may not be less than \$0, as credit is non-refundable.

## Tax rates

2012 +

All Taxpayers				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$3,000.00		2.00%	
\$3,000.00	\$5,000.00	\$60.00	+ 3.00%	\$3,000.00
\$5,000.00	\$17,000.00	\$120.00	+ 5.00%	\$5,000.00
\$17,000.00	AND OVER	\$720.00	+ 5.75%	\$17,000.00

## Sources

[http://taxandaccounting.bna.com/btac/T8011/split\\_display.adp?fedfid=22791321&vname=tmiitre f&fcn=22&wsn=521866000&fn=60348868&split=0&searchid=26421090&doctypeid=8&type=v iewsort#60348868](http://taxandaccounting.bna.com/btac/T8011/split_display.adp?fedfid=22791321&vname=tmiitre f&fcn=22&wsn=521866000&fn=60348868&split=0&searchid=26421090&doctypeid=8&type=v iewsort#60348868)

[Return to state list](#)

# Washington

Last reviewed: August 2023

Washington has no personal income tax.

[Return to state list](#)



# West Virginia

Last reviewed: August 2023

## Template A

Calculation starts with Federal AGI, with various additions and subtractions that are not supported in Digital Planning by InvestCloud.

## State additions

### Tax-free income

- Tax-free asset income for non-West Virginia municipals

## Exemptions

- Number of exemptions claimed on federal return multiplied by \$2,000. The form IT-140 does reference the federal return.

## Standard deductions

West Virginia has no standard deduction.

## Tax rates

2023

Single & Married Filing Jointly & Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$10,000.00		2.36%	
\$10,000.00	\$25,000.00	\$236.00	+3.15%	\$10,000.00
\$25,000.00	\$40,000.00	\$708.50	+3.54%	\$25,000.00
\$40,000.00	\$60,000.00	\$1,239.50	+4.72%	\$40,000.00
\$60,000.00	AND OVER	\$2,183.50	+5.12%	\$60,000.00
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0.00	\$5,000.00		2.36%	
\$5,000.00	\$12,500.00	\$118.00	+3.15%	\$5,000.00
\$12,500.00	\$20,000.00	\$354.25	+3.54%	\$12,500.00
\$20,000.00	\$30,000.00	\$619.75	+4.72%	\$20,000.00
\$30,000.00	AND OVER	\$1,091.75	+5.12%	\$30,000.00

## Sources

- <http://www.wva.state.wv.us/wvtax/personalincometaxes.aspx>

[Return to state list](#)

# Wisconsin

Last reviewed: August 2023

## Template A

Wisconsin starts with Federal AGI and makes certain additions and subtractions as follows.

### State additions

#### Tax-free income

- Tax-free income for non-Wisconsin municipals

#### Other

- Capital Gain/Loss Addition
  - Applies to all filing statuses; no different limits for MFS
  - Capital Loss is limited to \$500 (as of 2018).
  - Net Long-term Capital Gain Exclusion was reduced from 60% to 30% in 2009.

### State subtractions

#### US obligations

- Interest on US obligations (T-Bills, US Savings Bonds).

#### Social Security

- Federally taxable Social Security income.

#### Other

- Unemployment Compensation
- Capital Gain/Loss Subtraction

### Standard deduction

- There is no itemized deduction, however there is a credit outlined later
- The standard deduction is phased out based on filing status and Wisconsin AGI
- For 2015 Wisconsin income of \$114,076 or over, the standard deduction is \$0
- For 2016 Wisconsin Income of \$117,477 or over, the standard deduction is \$0
- For 2017 Wisconsin Income of \$118,718 or over, the standard deduction is \$0
- For 2018 Wisconsin Income of \$121,009 or over, the standard deduction is \$0.
- For 2019 Wisconsin Income of \$124,279 or over, the standard deduction is \$0.
- For 2020 Wisconsin Income of \$126,499 or over, the standard deduction is \$0.

- For 2021 Wisconsin Income of \$128,113 or over, the standard deduction is \$0.
- For 2022 Wisconsin Income of \$134,845 or over, the standard deduction is \$0.
- So long as the filer is not claimed on someone else's return, use the following table (indexed):

#### Single Filers

Year	Base Deduction	Reduced by
2016	\$10,270.00	12% of WI AGI over \$14,800.00
2017	\$10,380.00	12% of WI AGI over \$14,960.00
2018	\$10,580.00	12% of WI AGI over \$15,250.00
2019	\$10,860.00	12% of WI AGI over \$15,660.00
2020	\$11,050.00	12% of WI AGI over \$15,940.00
2021	\$11,200.00	12% of WI AGI over \$16,150.00
2022	\$11,790.00	12% of WI AGI over \$16,990.00

#### Head of Household Filers

Year	Base Deduction	Reduced by
2016	\$13,260.00	22.515% of WI AGI over \$14,800.00 and then by 12% of WI AGI over \$43,235.00
2017	\$13,400.00	22.515% of WI AGI over \$14,960 and then by 12% of WI AGI over \$43,681.00
2018	\$13,660.00	22.515% of WI AGI over \$15,250.00 and then by 12% of WI AGI over \$44,541.00
2019	\$14,280.00	22.515% of WI AGI over \$15,660.00 and then by 12% of WI AGI over \$45,807.00
2020	\$14,280.00	22.515% of WI AGI over \$15,940.00 and then by 12% of WI AGI over \$46,658.00
2021	\$14,470.00	22.515% of WI AGI over \$16,150 and then by 12% of WI AGI over \$47,248
2022	\$15,230.00	22.515% of WI AGI over \$16,150 and then by 12% of WI AGI over \$49,705

#### MFJ Filers

Year	Base Deduction	Reduced by
2016	\$19,010.00	19.778% of WI AGI over \$21,360.00
2017	\$19,210.00	19.778% of WI AGI over \$21,590.00
2018	\$19,580.00	19.778% of WI AGI over \$22,010.00
2019	\$20,110.00	19.778% of WI AGI over \$22,600.00
2020	\$20,470.00	19.778% of WI AGI over \$23,000.00
2021	\$20,730.00	19.778% of WI AGI over \$23,300.00
2022	\$21,820.00	19.778% of WI AGI over \$24,520.00

#### MFS Filers

Year	Base Deduction	Reduced by
2016	\$9,030.00	19.778% of WI AGI over \$10,140.00
2017	\$9,130.00	19.778% of WI AGI over \$10,250.00
2018	\$9,300.00	19.778% of WI AGI over \$10,450.00
2019	\$9,550.00	19.778% of WI AGI over \$10,730.00
2020	\$9,720.00	19.778% of WI AGI over \$10,920.00
2021	\$9,850.00	19.778% of WI AGI over \$11,059.00
2022	\$10,370.00	19.778% of WI AGI over \$11,640.00

### Personal exemptions

- Take number of exemptions claimed on Federal return, multiplied by \$700 (not indexed); plus
- 65 or older multiplied by \$250
- Neither number is indexed

### Taxable income

State Taxable Income = Federal AGI + State Additions – State Subtractions – Standard/Itemized – Personal Exemptions

### Tax credits

#### Non-refundable

- Itemized Deduction Credit
  - Use the Itemized Deduction Credit Worksheet to calculate the credit. It uses itemized deductions, as they would be calculated at the Federal level. If deductions were not itemized for Federal taxation purposes, use the amounts that would be deductible if itemized deductions were used.
  - Use the standard deduction table near the end of the tax instructions to fill in the Wisconsin Standard Deduction row.

- Working Families Tax Credit
  - If Wisconsin Taxable Income (WTI) is \$9,000 MFS or less, this credit is equal to the tax due.
  - If WTI is more than \$9,000, but less than \$10,000 for MFS Filers.
  - If WTI is \$10,000 or more for MFS, no credit is allowed
  - The limits specified are not indexed.
- Married Couple Credit
  - Credit is determined by taking 3% of the lesser of head 1's earned income, head 2's earned income, or \$16,000. Earned income includes regular earned income plus net profit from self-employment.

## Other taxes

- Penalties on IRAs and other retirement plans:
  - 33% of Federal Penalty tax for early sale of registered assets
  - The Federal Penalty tax is shown besides the heading Penalty Taxes under Total Tax Calculation in the federal portion of the Income Tax Detail report.

## Tax rates

2022

Single & Head of Household				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$12,760		3.54%	
\$12,760	\$25,520	\$451.70	+4.65%	\$12,760
\$25,520	\$280,950	\$1,045.04	+5.30%	\$25,520
\$280,950	AND OVER	\$14,582.83	+7.65%	\$280,950
Married Filing Jointly				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$17,010		3.54%	
\$17,010	\$34,030	\$586.85	+4.65%	\$17,010
\$34,030	\$374,600	\$1,378.28	+5.30%	\$34,030
\$374,600	AND OVER	\$19,428.49	+7.65%	\$374,600
Married Filing Separately				
More than	but not exceeding	tax is:		of the amount over:
\$0	\$8,510		3.54%	
\$8,510	\$17,010	\$293.60	+4.65%	\$8,510
\$17,010	\$187,300	\$688.85	+5.30%	\$17,010
\$187,300	AND OVER	\$9,714.22	+7.65%	\$187,300

## Total

- Tax less Tax Credits.

## Sources

- <https://www.revenue.wi.gov/taxpro/calctbbs.html>

[Return to state list](#)

# Wyoming

Last reviewed: August 2023

Wyoming has no personal income tax.

## Source

- <http://revenue.wyo.gov/>

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