

2020 Form 1040 Quick Tax Method						
<b>MFJ or QW Taxable Income</b>						
\$ 0	–	\$ 19,750	x	10%	minus	\$ 0.00 = Tax
19,751	–	80,250	x	12	minus	395.00 = Tax
80,251	–	171,050	x	22	minus	8,420.00 = Tax
171,051	–	326,600	x	24	minus	11,841.00 = Tax
326,601	–	414,700	x	32	minus	37,969.00 = Tax
414,701	–	622,050	x	35	minus	50,410.00 = Tax
622,051	and over	x		37	minus	62,851.00 = Tax
<b>Single Taxable Income</b>						
\$ 0	–	\$ 9,875	x	10%	minus	\$ 0.00 = Tax
9,876	–	40,125	x	12	minus	197.50 = Tax
40,126	–	85,525	x	22	minus	4,210.00 = Tax
85,526	–	163,300	x	24	minus	5,920.50 = Tax
163,301	–	207,350	x	32	minus	18,984.50 = Tax
207,351	–	518,400	x	35	minus	25,205.00 = Tax
518,401	and over	x		37	minus	35,573.00 = Tax
<b>HOH Taxable Income</b>						
\$ 0	–	\$ 14,100	x	10%	minus	\$ 0.00 = Tax
14,101	–	53,700	x	12	minus	282.00 = Tax
53,701	–	85,500	x	22	minus	5,652.00 = Tax
85,501	–	163,300	x	24	minus	7,362.00 = Tax
163,301	–	207,350	x	32	minus	20,426.00 = Tax
207,351	–	518,400	x	35	minus	26,646.50 = Tax
518,401	and over	x		37	minus	37,014.50 = Tax
<b>MFS Taxable Income</b>						
\$ 0	–	\$ 9,875	x	10%	minus	\$ 0.00 = Tax
9,876	–	40,125	x	12	minus	197.50 = Tax
40,126	–	85,525	x	22	minus	4,210.00 = Tax
85,526	–	163,300	x	24	minus	5,920.50 = Tax
163,301	–	207,350	x	32	minus	18,984.50 = Tax
207,351	–	311,025	x	35	minus	25,205.00 = Tax
311,026	and over	x		37	minus	31,425.50 = Tax
<p><b>Note:</b> Assumes taxable income is all ordinary income. High-income taxpayers may also be subject to the 3.8% tax on net investment income and/or the 0.9% additional Medicare tax on earned income. <b>Caution:</b> IRS Tax Tables must be used for taxable income under \$100,000. To calculate the exact tax using the Quick Tax Method for taxable income under \$100,000, round taxable income to the nearest \$25 or \$75 increment before using the formula. Round \$50 or \$100 increments up.</p>						