

New: IRS Announces 2018 Tax Rates, Standard Deductions, Exemption Amounts And More

<https://www.forbes.com/sites/kellyphillipserb/2018/03/07/new-irs-announces-2018-tax-rates-standard-deductions-exemption-amounts-and-more/#4fc6faca3133>Standard Deductions, Exemption Amounts And More

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The Internal Revenue Service (IRS) has (finally) announced a number of tax-related provisions for 2018, including, of course, the latest tax tables. These changes are due to the Tax Jobs and Cuts Act of 2017, signed into law by President Trump on December 22, 2017. If you're a regular reader, you're probably expecting me to link to the official Revenue Procedure - that's not out just yet - but the [Internal Revenue Bulletin \(IRB\): 2018-10](#) dated March 5, 2018, confirms the new numbers. Changes of note include those to the EITC, adoption credit, and more.

These are the numbers for the tax year 2018 **beginning January 1, 2018**. They are *not* the numbers and tables that you'll use to prepare your 2017 tax returns in 2018 ([you'll find them here](#)). You'll use these numbers below to prepare your 2018 tax returns in 2019.

If you aren't expecting any significant changes in 2018, you can use the updated tax tables and other tax numbers to estimate your liability. If you expect to make more money or have a change in your circumstances (i.e., get married, buy a house, start a business, have a baby), consider adjusting your withholding or tweaking your [estimated tax payments](#). For more on the updated IRS withholding calculator, click [here](#). For more on how to adjust your withholding using the updated form W-4, click [here](#).

Author's note: To view any of the charts below as full size, simply click on the title (i.e., HOH) under the image.

Tax Brackets and Tax Rates. The big news is, of course, the tax brackets and tax rates for 2018. There are still seven (7) tax rates. They are: 10%, 12%, 22%, 24%, 32%, 35% and 37% (there is also a [zero rate](#)). Here's how those break out by filing status:

individual taxpayers

If Taxable Income Is Between:	The Tax Due Is:
0 - \$9,525	10% of taxable income
\$9,526 - \$38,700	\$952.50 + 12% of the amount over \$9,525
\$38,701 - \$82,500	\$4,453.50 + 22% of the amount over \$38,700
\$82,501 - \$157,500	\$14,089.50 + 24% of the amount over \$82,500
\$157,501 - \$200,000	\$32,089.50 + 32% of the amount over \$157,500
\$200,001 - \$500,000	\$45,689.50 + 35% of the amount over \$200,000
\$500,001 +	\$150,689.50 + 37% of the amount over \$500,000