

Federal tax brackets for 2024

The U.S. federal income tax system is progressive, meaning income is taxed in layers, with a higher tax rate applied to each layer. Below are the tax brackets for 2024 taxable income. Taxable income is generally adjusted gross income (AGI) less the standard or itemized deductions.

Tax brackets for 2024: Individuals				
Marginal rate	Single	Married filing jointly	Head of household	Married filing separately
10%	0 - \$11,600	0 - \$23,200	0 - \$16,550	0 - \$11,600
12%	\$11,601 - \$47,150	\$23,201 - \$94,300	\$16,551 - \$63,100	\$11,601 - \$47,150
22%	\$47,151 - \$100,525	\$94,301 - \$201,050	\$63,101 - \$100,500	\$47,151 - \$100,525
24%	\$100,526 - \$191,950	\$201,051 - \$383,900	\$100,501 - \$191,950	\$100,526 - \$191,950
32%	\$191,951 - \$243,725	\$383,901 - \$487,450	\$191,951 - \$243,700	\$191,951 - \$243,725
35%	\$243,726 - \$609,350	\$487,451 - \$731,200	\$243,701 - \$609,350	\$243,726 - \$365,600
37%	Over \$609,350	Over \$731,200	Over \$609,350	Over \$365,600

Deductions and exemptions 2024: Individuals	
Personal exemption	None
Standard deduction:	
Single	\$14,600
Married filing jointly (MFJ)	\$29,200
Head of household (HOH)	\$21,900
Married filing separately (MFS)	\$14,600
Dependent	The greater of \$1,300 or \$450 + dependent's earned income, up to a maximum of \$14,600
Additional deduction:	
Married age 65 or older or blind	Standard deduction + \$1,550
Single (not a surviving spouse) age 65 or older or blind	Standard deduction + \$1,950

Tax brackets for 2024: Income tax rates for trusts and estates	
Marginal rate	Estates and trusts
10%	0 - \$3,100
24%	\$3,101 - \$11,150
35%	\$11,151 - \$15,200
37%	Over \$15,200

Capital gains and dividends

Short-term capital gains and non-qualified dividends for individuals, estates and trusts are treated as ordinary income and are taxed as such. This rate applies to gains on securities held one year or less and to short-term capital gain distributions reported by mutual funds.

Long-term capital gains and qualified dividends are taxed at a lower rate. After ordinary income is taxed, long-term capital

gains from sales and exchanges, long-term capital gain distributions from mutual funds and qualified dividends are taxed at the rate indicated until exceeding a particular breakpoint. After exceeding a breakpoint, the income is taxed at the next rate until it exceeds the next breakpoint, and so on.

Long-term capital gain and qualified dividend brackets for 2024

Marginal rate	Single	Married filing jointly	Head of household	Married filing separately	Estates and trusts
0%	0 - \$47,025	0 - \$94,050	0 - \$63,000	0 - \$47,025	0 - \$3,150
15%	\$47,026 - \$518,900	\$94,051 - \$583,750	\$63,001 - \$551,350	\$47,026 - \$291,850	\$3,151 - \$15,450
20%	\$518,901 and up	\$583,751 and up	\$551,351 and up	\$291,851 and up	\$15,451 and up

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