A blue and gold logo

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Gwen and her husband are filing a joint return. However, Gwen earned all the income because her husband was a student this tax year and had no earnings.

* Their filing status is Married, filing Jointly
* Their 1040-line 9 TOTAL INCOME = $ 169,200
* They are taking the standard deduction = $29,200
* Their 1040-line 15 TAXABLE INCOME after deducting the standard deduction is $140,000

1. What is the federal income tax that will be due on their income?
2. What is their Marginal Tax Rate?
3. What is their Effective tax rate?

>>> >>>>>>

Now assume that Gwen and her husband had a big fight and are contemplating divorce. He decides he wants nothing to do with her and will not sign a joint tax return. Gwen is forced to change her tax filing status to Married Filing Separately.

1. What would be her standard deduction?
2. What would be her line 15 taxable income?
3. What is tax will be due on their income?
4. What is their Marginal Tax Rate?
5. What is their Effective tax rate?

NOTE in 2024 the Standard Deductions are:

* Single Filers: $14,600
* Married Filing Separately: $14,600
* Head of Household: $21,900
* Married Filing Jointly: $29,200

To calculate the tax due - USE THE TAX CHART BELOW.

A screenshot of a tax form

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