

2021 C-Corp Tax Rates	
Taxable Income	2021 Flat Tax Rate
Any Amount of Income	21% (same as 2020)

2021 Personal Exemptions	
Per Individual	No longer applicable

2021 Standard Deductions	
Personal Deductions	
Filing Status	Amount
Single Individuals	\$ 12,550.00
Married Individuals Filing Separate	\$ 12,550.00
Heads of Households	\$ 18,800.00
Married Individuals Filing Joint / Surviving Spouses	\$ 25,100.00
Dependents *	\$ 1,100.00
Add'l Amount for Aged & Blind	
Married Filing Jointly	\$ 1,350.00
Single or Head-of-Household	\$ 1,700.00

2021 Estates & Trusts Tax Rates	
Taxable Income	2021 Tax Rate
Under \$2,650	10%
\$2,651 to \$9,550	\$265 plus 24% of excess over \$2,650
\$9,551 to \$13,050	\$1,921 plus 35% of excess over \$9,550
Over \$13,051	\$3,146 plus 37% of excess over \$13,050

2021 Retirement Plans	
Taxable Income	2021 Tax Rate
IRA contribution (under age 50)	\$ 6,000.00 (same as in 2020)
IRA contribution (50 and older)	\$ 7,000.00 (same as in 2020)

2021 IRA Deductibility (MAGI) Income Limits		
Participants in Employer Plans		
Filing Status	Range of MAGI	Deduction Ability
Single or Head of Household	\$0 - \$66,000	A full deduction up to your amount of contribution
	\$66,001 - \$76,000	A partial deduction - begin to phase out
	\$76,001 +	No deduction
Married, Filing Jointly	\$0 - \$105,000	A full deduction up to your amount of contribution
	\$105,001 - \$125,000	A partial deduction - begin to phase out
	\$125,001 +	No deduction
Married, Filing Separately	\$0 - \$10,000	A partial deduction - begin to phase out
	\$10,001 +	No deduction

2021 ROTH IRA Deductibility (MAGI) Income Limits		
Participants in Plans		
Filing Status	Range of MAGI	Deduction Ability
Single or Head of Household	\$0 - \$125,000	\$6,000 < 50 yrs. old, \$7,000 > 50 yrs. Old
	\$125,000 - \$139,999	A partial deduction - begin to phase out
	\$140,000 +	Ineligible for a direct Roth IRA (learn more about a "Backdoor Roth IRA")
Married, Filing Jointly	\$0 - \$198,000	A full deduction up to your amount of contribution
	\$198,001 - \$207,999	A partial deduction - begin to phase out
	\$208,000 +	Ineligible for a direct Roth IRA (learn more about a "Backdoor Roth IRA")
Married, Filing Separately	\$0	\$6,000 < 50 yrs. old, \$7,000 > 50 yrs. Old
	\$1 - \$10,000	A partial deduction - begin to phase out
	\$10,001 +	Ineligible for a Roth IRA

\* MAGI = Modified Adjusted Gross Income

2021 Employer - Employee Retirement Plans		
Participants in Plans		
Retirement Plan	Maximum Employee Contribution	Maximum Employer Contribution
Simple IRA	\$13,500 < 50 yrs. old *	N/A
401(K)	\$19,500 < 50 yrs. old **	25% of Wages ***

\* \$16,500 > 50 yrs. old

\*\* \$26,000 > 50 yrs. old

\*\*\* 2021 Combined Maximum of Employee & Employer Contributions is \$58,000.00