

TAX RATE SCHEDULES - SINGLE

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 8,025	\$ 0.00	10	\$ 0.00
8,025	32,550	802.50	15	8,025
32,550	78,850	4,481.25	25	32,550
78,850	164,550	16,056.25	28	78,850
164,550	357,700	40,052.25	33	164,550
357,700	.....	103,791.75	35	357,700

TAX RATE SCHEDULES - HEAD OF HOUSEHOLD

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 11,450	\$ 0.00	10	\$ 0.00
11,450	43,650	1,145.00	15	11,450
43,650	112,650	5,975.00	25	43,650
112,650	182,400	23,225.00	28	112,650
182,400	357,700	42,755.00	33	182,400
357,700	.....	100,604.00	35	357,700

TAX RATE SCHEDULES - MARRIED FILING SEPARATE

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 8,025	\$ 0.00	10	\$ 0.00
8,025	32,550	802.50	15	8,025
32,550	65,725	4,481.25	25	32,550
65,725	100,150	12,775.00	28	65,725
100,150	178,850	22,414.00	33	100,150
178,850	.....	48,385.00	35	178,850

TAX RATE SCHEDULES - MARRIED FILING JOINTLY OR QUALIFYING WIDOW(ER)

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 16,050	\$ 0.00	10	\$ 0.00
16,050	65,100	1,605.00	15	16,050
65,100	131,450	8,962.50	25	65,100
131,450	200,300	25,550.00	28	131,450
200,300	357,700	44,828.00	33	200,300
357,700	.....	96,770.00	35	357,700

2008 CORPORATE TAX RATES

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 50,000	\$ 0.00	15	\$ 0.00
50,000	75,000	7,500	25	50,000
75,000	100,000	13,750	34	75,000
100,000	335,000	22,250	39	100,000
335,000	10,000,000	113,900	34	335,000
10,000,000	15,000,000	3,400,000	35	10,000,000
15,000,000	18,333,333	5,150,000	38	15,000,000
18,333,333	.....	.....	35	0.00

A qualified personal service corporation is taxed at a flat rate of 35% on taxable income.

2008 ESTATE AND TRUST TAX RATES

TAXABLE INCOME:		TAX:		
OVER	BUT NOT OVER	TAX	+%	ON AMOUNT OVER
\$ 0.00	\$ 2,200	\$ 0.00	15	\$ 0.00
2,200	5,150	330.00	25	2,200
5,150	7,850	1,067.50	28	5,150
7,850	10,700	1,823.50	33	7,850
10,700	.....	2,764.00	35	10,700

TRADITIONAL IRA LIMITS

IRA Contribution Limits (Does not participate in employer sponsored plan)	
Regular Contributions: 2008 Maximum Contribution	\$5,000
"Catch Up" Contributions for Taxpayers 50 and over: 2008 Catch up	\$6,000

PHASEOUT OF IRA DEDUCTIONS

FILING STATUS	AGI BEGIN PHASEOUT	AGI FULLY PHASED OUT
Single <small>(or Married Filing Separate and lived apart from spouse for all of 2008)</small>	\$53,000	\$ 63,000
Married Filing Jointly <small>(\$156,000 if spouse is not covered by a pension plan)</small>	\$85,000	\$105,000 <small>(\$166,000 if spouse is not covered by a pension plan)</small>
Married Filing Separate	\$ 0.00	\$ 10,000
Head of Household	\$53,000	\$ 63,000
Qualifying Widow(er)	\$85,000	\$105,000