

## Putting money in Americans' pockets today

## Putting money in Americans' pockets in 2010<sup>V</sup>

Total annual earned income	Filing status	Employed/Self-Employed			Retirees and people on disability <sup>IV</sup> (per person)	First-time homebuyer credit <sup>VI</sup>	Higher education credit	Energy provisions <sup>VII</sup> (maximum amount)	Sales tax deduction for new vehicles <sup>VIII</sup>
		Maximum benefit <sup>I</sup>	Example increase to semi-monthly paycheck <sup>II</sup>	Amount received in 2009 <sup>III</sup> (July 1 start)					
\$10,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$1,065	\$1,500	\$65
	Joint	\$620	\$52	\$620	\$250	\$8,000	\$1,000	\$1,500	\$0
\$20,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$2,180	\$1,500	\$300
	Joint	\$620	\$67	\$800	\$250	\$8,000	\$1,000	\$1,500	\$0
\$30,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$1,700	\$1,500	\$300
	Joint	\$620	\$67	\$800	\$250	\$8,000	\$1,000	\$1,500	\$200
\$40,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$1,700	\$1,500	\$300
	Joint	\$620	\$67	\$800	\$250	\$8,000	\$1,700	\$1,500	\$200
\$50,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$1,700	\$1,500	\$500
	Joint	\$620	\$67	\$800	\$250	\$8,000	\$1,700	\$1,500	\$300
\$75,000	Single	\$400	\$33	\$400	\$250	\$8,000	\$2,500	\$1,500	\$500
	Joint	\$800	\$67	\$800	\$250	\$8,000	\$1,700	\$1,500	\$300
\$100,000	Single	\$0	\$0	\$0	\$250	\$0	\$0	\$1,500	\$560
	Joint	\$800	\$67	\$800	\$250	\$8,000	\$1,700	\$1,500	\$500
\$125,000	Single	\$0	\$0	\$0	\$250	\$0	\$0	\$1,500	\$560
	Joint	\$800	\$67	\$800	\$250	\$8,000	\$2,500	\$1,500	\$500
\$150,000	Single	\$0	\$0	\$0	\$250	\$0	\$0	\$1,500	\$0
	Joint	\$800	\$67	\$800	\$250	\$8,000	\$2,500	\$1,500	\$500
\$200,000	Single	\$0	\$0	\$0	\$250	\$0	\$0	\$1,500	\$0
	Joint	\$0	\$0	\$0	\$250	\$0	\$0	\$1,500	\$560

**Unemployed taxpayers<sup>IX</sup>:** Federal benefits include extra \$25/week; tax exemption on first \$2,400; extends eligibility for benefit; 65% break on COBRA premiums

Note: These are only examples. Actual results from a specific taxpayer situation may vary. <sup>I</sup>Phase out starts at \$75k/\$150k, ends at \$95k/\$190k; applies to both 2009 and 2010. <sup>II</sup>Assumes a reduction of withholding equal to the credit divided by the remaining 2009 pay periods; assumes couples earn equal wages; still undetermined how this change will be administered. <sup>III</sup>Eligible individuals may claim remainder of credit (if any) on tax return. <sup>IV</sup>This payment reduces any worker's credit to which the individual would be entitled. <sup>V</sup>Individuals may want to consider adjusting their income tax withholding during the year (and thereby increasing their paychecks), if indeed any of these provisions significantly reduces their end-of-year tax liability. <sup>VI</sup>Phaseout starts at \$75k/\$150k, ends at \$95k/\$170k. <sup>VII</sup>Energy-efficient improvements to existing homes. <sup>VIII</sup>\$25k vehicle with 8% sales tax = \$2,000 sales tax; Phaseout starts at \$125k/\$250k, ends at \$135k/\$260k. <sup>IX</sup>Certain provisions depend on the state and specific situation.