



2011 INCOME TAX CALCULATOR

Fill out the left-hand column and click Calculate to estimate your 2011 income tax under three scenarios:

- (1) Congress allows all of the Bush tax cuts to expire;
- (2) Congress acts to extend into 2011 all of the Bush tax cuts; and
- (3) Congress passes the tax laws suggested in President Obama's budget, letting some tax cuts expire, extending some, and enacting some new tax laws.

Basic Questions		Breakdown	<u>Bush Cuts Expire</u>	<u>Bush Cuts Extended</u>	<u>Obama's Budget</u>
(blank boxes are assumed to be zero)		Exemptions Claimed:	<input type="text" value="5"/>	<input type="text" value="5"/>	<input type="text" value="5"/>
Filing Status (select 'married' or 'head of household' to claim dependents)	<input type="text" value="Married"/>	Income			
Number of dependents under 17	<input type="text" value="2"/>	Wages, Salaries, Tips:	<input type="text" value="\$110000"/>	<input type="text" value="\$110000"/>	<input type="text" value="\$110000"/>
Number of dependents 17 or over (including those in college)	<input type="text" value="1"/>	Qualified Dividends	<input type="text" value="\$500"/>	<input type="text" value="\$500"/>	<input type="text" value="\$500"/>
How many dependents are college students?	<input type="text"/>	Net Capital Gains	<input type="text" value="\$500"/>	<input type="text" value="\$500"/>	<input type="text" value="\$500"/>
Are you currently a college student?	<input type="text" value="No"/>	Taxable Social Security Benefits	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>
Wages, salaries, and self-employment income - Head	<input type="text" value="\$60000"/>	Other Income	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>
Wages, salaries, and self-employment income - Spouse	<input type="text" value="\$50000"/>	Gross Income:	<input type="text" value="\$111000"/>	<input type="text" value="\$111000"/>	<input type="text" value="\$111000"/>
Detailed Questions (optional - for a more accurate estimate)		Adjustments			
Additional Income		Tuition Deduction	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>
		Adjusted Gross Income:	<input type="text" value="\$111000"/>	<input type="text" value="\$111000"/>	<input type="text" value="\$111000"/>
		Deductions and Exemptions			
		Personal Exemptions	<input type="text" value="\$18500"/>	<input type="text" value="\$18500"/>	<input type="text" value="\$18500"/>
		Itemized Deductions	<input type="text" value="\$12000"/>	<input type="text" value="\$0"/>	<input type="text" value="\$0"/>

Capital Gains (Short-Term) (Enter a loss as a negative number)	\$ 500	Standard Deduction	\$ 0	\$12600	\$12600
Capital Gains (Long-Term) (Enter a loss as a negative number)	\$	Taxable Income:	\$80500	\$79900	\$79900
Dividend Income	\$ 500	Regular Tax:	\$15020	\$12143	\$12143
Social Security Benefits	\$	Alternative Minimum Tax:	\$ 0	\$ 0	\$ 0
<u>Other Income</u>	\$	Income Tax Before Credits:	\$15020	\$12143	\$12143
Expenses		<u>Nonrefundable Credits</u>			
State and Local Income Taxes	\$ 8000	Child Expenses Credit	\$600	\$600	\$600
Real Estate Taxes (see note)	\$ 3000	Nonrefundable Education Credits	\$180	\$180	\$180
Other Itemized Deductions (such as mortgage interest paid, charitable contributions, and more)	\$ 1000	Child Tax Credit	\$950	\$1950	\$1950
Child Care Expenses	\$ 3000	<u>Refundable Credits</u>			
Tuition Expenses	\$ 2000	Refundable Education Credits	\$ 0	\$ 0	\$ 0
Are you 65 or over?	No	Making Work Pay Credit			\$800
Is your spouse 65 or over?	No	Earned Income Credit	\$ 0	\$ 0	\$ 0
		Additional Child Tax Credit	\$ 0	\$ 0	\$ 0
		<u>Net Income Tax:</u>	\$13290	\$9413	\$8613

If Congress fails to act to extend the Bush tax cuts, your income tax burden will be \$3,877 higher in 2011.

Calculate My Income Tax for 2011 Reset

Update Results Automatically

Income Tax if All Bush Tax Cuts Expire: \$13,290
Income Tax if Bush Tax Cuts are Extended: \$9,413
Income Tax under Obama's Tax Proposals: \$8,613

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Disclaimer: This is not a professional tax utility and provides only an estimate of your 2011 income tax liability. This calculator should not be used for calculating one's own official income tax. No information entered into the tax calculator is stored in any way. Some totals may not add up exactly due to rounding effects. If you find any errors in the calculator, email the Tax Foundation: TF@taxfoundation.org.