

Minnesota Income Tax Calculations for Tax Year 2012

I. Married Filing Jointly

A. Minnesota taxable income under \$90,000.

1. Determine midpoint of \$100 brackets (\$0 – \$20 of taxable income in first bracket has a tax of zero.)
2. Apply following rates to that midpoint:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|-----------------------|------------------|-----------------------------------------------|
| <u>at least</u> | <u>less than</u> | |
| | but | |
| \$ 0 | – \$ 34,590 | \$0 plus 5.35% of excess over \$0 |
| 34,590 | – 90,000 | \$1,850.57 plus 7.05% of excess over \$34,590 |

B. Minnesota taxable income \$90,000 or over – apply the following rates:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|-----------------------|------------------|------------------------------------------------|
| <u>at least</u> | <u>less than</u> | |
| | but | |
| \$ 90,000 | – \$137,430 | \$5,756.98 plus 7.05% of excess over \$90,000 |
| 137,430 | – and over | \$9,100.79 plus 7.85% of excess over \$137,430 |

C. Round result to the nearest dollar.

II. Head of Household

A. Minnesota taxable income under \$90,000.

1. Determine midpoint of \$100 brackets (\$0 – \$20 of taxable income in first bracket has a tax of zero.)
2. Apply following rates to that midpoint:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|-----------------------|------------------|-----------------------------------------------|
| <u>at least</u> | <u>less than</u> | |
| | but | |
| \$ 0 | – \$ 29,130 | \$0 plus 5.35% of excess over \$0 |
| 29,130 | – 90,000 | \$1,558.46 plus 7.05% of excess over \$29,130 |

B. Minnesota taxable income \$90,000 or over – apply the following rates:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|-----------------------|------------------|------------------------------------------------|
| <u>at least</u> | <u>less than</u> | |
| | but | |
| \$ 90,000 | – \$ 117,060 | \$5,849.80 plus 7.05% of excess over \$90,000 |
| 117,060 | – and over | \$7,757.53 plus 7.85% of excess over \$117,060 |

C. Round result to the nearest dollar.

2012 (continued)

III. Single

A. Minnesota taxable income under \$90,000.

1. Determine midpoint of \$100 brackets (\$0 – \$20 of taxable income in first bracket has a tax of zero.)
2. Apply following rates to that midpoint:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|------------------------------|------------------|-----------------------------------------------|
| at least | less than | |
| | but | |
| \$ 0 | – \$ 23,670 | \$0 plus 5.35% of excess over \$0 |
| 23,670 | – 77,730 | \$1,266.35 plus 7.05% of excess over \$23,670 |
| 77,730 | – 90,000 | \$5,077.58 plus 7.85% of excess over \$77,730 |

B. Minnesota taxable income \$90,000 or over – apply the following rates:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|------------------------------|------------------|-----------------------------------------------|
| at least | less than | |
| | but | |
| \$90,000 | – and over | \$6,040.78 plus 7.85% of excess over \$90,000 |

C. Round result to the nearest dollar.

IV. Married Filing Separately

A. Minnesota taxable income under \$90,000.

1. Determine midpoint of \$100 brackets (\$0 – \$20 of taxable income in first bracket has a tax of zero.)
2. Apply following rates to that midpoint:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|------------------------------|------------------|-----------------------------------------------|
| at least | less than | |
| | but | |
| \$ 0 | – \$ 17,300 | \$0 plus 5.35% of excess over \$0 |
| 17,300 | – 68,720 | \$925.55 plus 7.05% of excess over \$17,300 |
| 68,720 | – 90,000 | \$4,550.66 plus 7.85% of excess over \$68,720 |

B. Minnesota taxable income \$90,000 or over – apply the following rates:

| <u>Taxable income</u> | | <u>Tax computation</u> |
|------------------------------|------------------|-----------------------------------------------|
| at least | less than | |
| | but | |
| \$ 90,000 | – and over | \$6,221.14 plus 7.85% of excess over \$90,000 |

C. Round result to the nearest dollar.