

MINNESOTA • REVENUE

Minnesota Income Tax Calculations for Tax Year 2014

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>	
\$ 0	– \$ 36,080	\$0 plus 5.35% of excess over \$0
36,080	– 90,000	\$1,930.28 plus 7.05% of excess over \$36,080

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>	
\$ 90,000	– \$143,350	\$5,731.64 plus 7.05% of excess over \$90,000
143,350	– 254,240	\$9,492.82 plus 7.85% of excess over \$143,350
254,240	– and over	\$18,197.69 plus 9.85% of excess over \$254,240

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>	
\$ 0	– \$ 30,390	\$0 plus 5.35% of excess over \$0
30,390	– 90,000	\$1,625.87 plus 7.05% of excess over \$30,390

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>	
\$ 90,000	– \$ 122,110	\$5,828.38 plus 7.05% of excess over \$90,000
122,110	– \$ 203,390	\$8,092.13 plus 7.85% of excess over \$122,110
203,390	– and over	\$14,472.61 plus 9.85% of excess over \$203,390

C. Round result to the nearest dollar.

2014 (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>
<u>at least</u>	<u>but less than</u>	
\$ 0	– \$ 24,680	\$0 plus 5.35% of excess over \$0
24,680	– 81,080	\$1,320.38 plus 7.05% of excess over \$24,680
81,080	– 90,000	\$5,296.58 plus 7.85% of excess over \$81,080

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>but less than</u>	
\$90,000	– \$152,540	\$5,996.80 plus 7.85% of excess over \$90,000
\$152,540	– and over	\$10,906.19 plus 9.85% of excess over \$152,540

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>
<u>at least</u>	<u>but less than</u>	
\$ 0	– \$ 18,040	\$0 plus 5.35% of excess over \$0
18,040	– 71,680	\$965.14 plus 7.05% of excess over \$18,040
71,680	– 90,000	\$4,746.76 plus 7.85% of excess over \$71,680

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>but less than</u>	
\$ 90,000	– \$127,120	\$6,184.88 plus 7.85% of excess over \$90,000
\$ 127,120	– and over	\$9,098.80 plus 9.85% of excess over \$127,120

C. Round result to the nearest dollar.