

**TOP FEDERAL INCOME TAX RATES SINCE 1913 (top brackets in nominal dollars)**

Year	Top Regular Rates		Above Taxable Inc. (joint) of	Capital Gains Max	Capital Gains Taxation
	Wages & Other Earned	Unearned except cap gains			
1913-15	7%	7%	\$ 500,000	15%	Realized gains taxed same as other income
1916	15%	15%	2,000,000	15%	"
1917	67%	67%	2,000,000	67%	"
1918	77%	77%	1,000,000	77%	"
1919-21	73%	73%	1,000,000	73%	"
1922	58%	58%	200,000	12.5%	Maximum rate
1923	43.5%	43.5%	200,000	12.5%	"
1924	46%	46%	500,000	12.5%	"
1925-28	25%	25%	100,000	12.5%	"
1929	24%	24%	100,000	12.5%	"
1930-31	25%	25%	100,000	12.5%	"
1932-33	63%	63%	1,000,000	12.5%	"
1934-35	63%	63%	1,000,000	31.5%	Sliding exclusion of 70%>10 yrs; 0%<1 yr.
1936-37	78%	78%	2,000,000	39%	"
1938-40	78%	78%	2,000,000	30%	Excl. 50%>2yrs; 67% 18-24mo; 0%<18mo; 30%Max
1941	80%	80%	2,000,000	30%	"
1942-43	88%	88%	200,000	25%	Exclusion 50% > 6 months; 25% maximum
1944-45	94%	94%	200,000	25%	"
1946-47	86.5%	86.5%	200,000	25%	"
1948-49	82.1%	82.1%	200,000	25%	"
1950	84.4%	84.4%	200,000	25%	"
51-64	91%	91%	200,000	25%	"
64-67	70%	70%	200,000	25%	"
1968	75.3%	75.3%	200,000	26.9%	Transition
1969	77%	77%	200,000	27.5%	"
1970	50%	70%	200,000	32.3%	"
1971	50%	70%	200,000	34.3%	"
1972-75	50%	70%	200,000	36.5%	50% exclusion, minimum tax effects
1976-77	50%	70%	203,200	39.9%	"
1978	50%	70%	203,200	39%	"
1979-80	50%	70%	215,400	28%	60% exclusion
1981	50%	70%	215,400	23.7%	50% or 60% exclusion, etc.,transition
1982	50%	50%	85,600	20%	60% exclusion
1983	50%	50%	109,400	20%	"
1984-86	50%	50%	168,900	20%	"
1987	38.5%	38.5%	90,000	28%	Maximum rate
1988-90*	28%/33%	28%/33%	*	28%/33%	Realized gains taxed same as other income
1991-92	31.9%	31.9%	84,100	28.9%	Maximum rate
1993-96	43.7%	40.8%	255,100	29.2%	"
1997-2000	43.7%	40.8%	275,000	21.2%	"
2001	43.2%	40.3%	297,350	21.2%	"
2002	42.7%	39.8%	307,050	21.2%	18% top capital gains rate in rare cases
2003-05	39.0%	36.1%	319,200	16.1%	Reduced maximum rate, which also applied to dividends
2006-07	38.6%	35.7%	343,100	15.7%	"
2008-09	38.3%	35.4%	365,300	15.4%	"
2010-12	37.9%	35.0%	379,300	15%	"
2013-on	44.6%	44.6%	390,100	25%	21.2% income tax plus 3.8% Medicare tax; also on dividends
*1988-90	28%	28%	31,050	28%	
detail:	33%	33%	75,050	33%	
	28%	28%	155,780	28%	

**Notes:**

- 1991-2009 and post 2010 rates include the tax-rate effects of the personal exemption phase-out and the partial itemized deduction disallowance enacted in 1990. These provisions began to be phased out in 2006, were eliminated in 2010-12, and are scheduled to be reinstated in 2013.
- 1993-2012 top regular rates on earned income include the 2.9% Medicare tax.
- 2013-on top rates include the 3.8% Medicare tax on most earned *and* unearned income for high-income taxpayers enacted in 2010, and the scheduled expiration of the Bush tax cuts after 2012.
- The definition of taxable income varied very substantially over the years. Taxable income is always substantially below actual income.
- For multi-year periods with indexed tax brackets (post-1984) the top-bracket starting points are the averages for the periods.

**Citizens for Tax Justice, November 2011.**

TOP FEDERAL INCOME TAX RATES SINCE 1913 (top brackets in 2010 dollars)

Year	Top Regular Rates		Above Taxable Inc. (joint) of	Capital Gains Max	Capital Gains Taxation
	Wages & Other Earned	Unearned except cap gains			
1913-15	7%	7%	\$ 10,903,000	15%	Realized gains taxed same as other income
1916	15%	15%	40,010,000	15%	"
1917	67%	67%	34,071,000	67%	"
1918	77%	77%	14,441,000	77%	"
1919-21	73%	73%	11,851,000	73%	"
1922	58%	58%	2,596,000	12.5%	Maximum rate
1923	43.5%	43.5%	2,550,000	12.5%	"
1924	46%	46%	6,376,000	12.5%	"
1925-28	25%	25%	1,251,000	12.5%	"
1929	24%	24%	1,275,000	12.5%	"
1930-31	25%	25%	1,367,000	12.5%	"
1932-33	63%	63%	16,334,000	12.5%	"
1934-35	63%	63%	16,093,000	31.5%	Sliding exclusion of 70%>10 yrs; 0%<1 yr.
1936-37	78%	78%	30,821,000	39%	"
1938-40	78%	78%	31,151,000	30%	Excl. 50%>2yrs; 67% 18-24mo; 0%<18mo; 30%Max
1941	80%	80%	29,667,000	30%	"
1942-43	88%	88%	2,596,000	25%	Exclusion 50% > 6 months; 25% maximum
1944-45	94%	94%	2,450,000	25%	"
1946-47	86.5%	86.5%	2,087,000	25%	"
1948-49	82.1%	82.1%	1,821,000	25%	"
1950	84.4%	84.4%	1,810,000	25%	"
51-64	91%	91%	1,536,000	25%	"
64-67	70%	70%	1,360,000	25%	"
1968	75.3%	75.3%	1,253,000	26.9%	Transition
1969	77%	77%	1,188,000	27.5%	"
1970	50%	70%	1,124,000	32.3%	"
1971	50%	70%	1,077,000	34.3%	"
1972-75	50%	70%	921,500	36.5%	50% exclusion, minimum tax effects
1976-77	50%	70%	754,200	39.9%	"
1978	50%	70%	679,600	39%	"
1979-80	50%	70%	606,100	28%	60% exclusion
1981	50%	70%	516,700	23.7%	50% or 60% exclusion, etc.,transition
1982	50%	50%	193,400	20%	60% exclusion
1983	50%	50%	239,500	20%	"
1984-86	50%	50%	344,100	20%	"
1987	38.5%	38.5%	172,800	28%	Maximum rate
1988-90*	28%/33%	28%/33%	*	28%/33%	Realized gains taxed same as other income
1991-92	31.9%	31.9%	132,600	28.9%	Maximum rate
1993-96	43.7%	40.8%	376,900	29.2%	"
1997-2000	43.7%	40.8%	379,150	21.2%	"
2001	43.2%	40.3%	379,150	21.2%	"
2002	42.7%	39.8%	379,150	21.2%	18% top capital gains rate in rare cases
2003-05	39.0%	36.1%	379,150	16.1%	Reduced maximum rate, which also applied to dividends
2006-07	38.6%	35.7%	379,150	15.7%	"
2008-09	38.3%	35.4%	379,150	15.4%	"
2010-12	37.9%	35.0%	379,150	15%	"
2013-on	44.6%	44.6%	379,150	25%	21.2% income tax plus 3.8% Medicare tax; also on dividends
*1988-90	28%	28%	54,500	28%	
detail:	33%	33%	131,600	33%	
	28%	28%	273,200	28%	

Notes:

1. 1991-2009 and post 2010 rates include the tax-rate effects of the personal exemption phase-out and the partial itemized deduction disallowance enacted in 1990. These provisions began to be phased out in 2006, were eliminated in 2010-12, and are scheduled to be reinstated in 2013.
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