

MINNESOTA • REVENUE

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>	
\$ 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>	
\$ 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>	
\$ 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>	
\$ 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.