2012 California Income Tax Calculator 7/25/12 9:05 AM

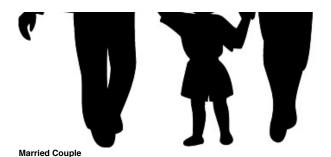






Student \$0 Income -\$0 California tax -\$0 federal tax

\$0 after tax



Executive \$0 Income -\$0 California tax -\$0 federal tax \$0 after tax

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\$0 Income
-\$0 California tax
-\$0 federal tax
\$0 after tax

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Your Federal and California Income Tax Estimate

Calculated Jul 25th, 2012 by Tax-Rates.org. Please keep in mind this calculation is only an estimate.

California Federal

Total Declared Income \$20,000.00 \$20,000.00

Deductions

Standard Deduction (Couple) -\$0.00 -\$11,600.00 State Tax Deductability -\$0.00 -\$257.52 Total Adjusted Taxable Income \$20,000.00 \$8,142.48

California Marginal Income Tax

\$0.00+: \$14,248.00 × 1% + \$142.48 **\$14,248.00 \$**5,752.00 × 2% + \$115.04 California Income Tax \$257.52

Federal Marginal Income Tax

\$0.00+: \$8,142.48 × 10% + \$814.25 Federal Income Tax \$814.25

California Income Tax \$257.52

Federal Income Tax \$814.25

Total Combined Income Tax \$1,071.77

Total Income After Taxes \$18,928.23

We recommend you calculate your final California and Federal income tax using <u>professional income tax software</u>. Please remember that the United States Tax Code is extremely complicated, and we can only offer you a rough estimate of what you'll owe at tax time. Special tax credits and eligibility for deductions are not taken into account by this tax estimate.

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