

SECTION 1. PURPOSE

This revenue procedure sets forth inflation-adjusted items for 2020 for various provisions of the Internal Revenue Code of 1986 (Code) as amended as of November 18, 2019. To the extent amendments to the Code are enacted for 2020 after November 18, 2019, taxpayers should consult additional guidance to determine whether these adjustments remain applicable for 2020.

SECTION 2. CHANGES

.01 Section 3201 of the Taxpayer First Act of 2019, Pub. L. 116-25, increased the amount of the additional tax under

§ 6651(a) for failure to file a tax return within 60 days of the due date of such return (determined with regard to any extensions of time for filing). For returns required to be filed after December 31, 2019, the amount of the addition to tax shall not be less than the lesser of \$330 (increased from \$205) or 100 percent of the amount required to be shown as tax on such returns. Accordingly, the \$330 is adjusted for inflation in accordance with § 6651.

SECTION 3. 2020 ADJUSTED ITEMS

.01 *Tax Rate Tables*. For taxable years beginning in 2020, the tax rate tables under § 1 are as follows:

TABLE 1 - Section 1(j)(2)(A) - Married Individuals Filing Joint Returns and Surviving Spouses

<i>If Taxable Income Is:</i>	<i>The Tax Is:</i>
Not over \$19,750	10% of the taxable income
Over \$19,750 but not over \$80,250	\$1,975 plus 12% of the excess over \$19,750
Over \$80,250 but not over \$171,050	\$9,235 plus 22% of the excess over \$80,250
Over \$171,050 but not over \$326,600	\$29,211 plus 24% of the excess over \$171,050
Over \$326,600 but not over \$414,700	\$66,543 plus 32% of the excess over \$326,600
Over \$414,700 but not over \$622,050	\$94,735 plus 35% of the excess over \$414,700
Over \$622,050	\$167,307.50 plus 37% of the excess over \$622,050

TABLE 2 - Section 1(j)(2)(B) – Heads of Households

<i>If Taxable Income Is:</i>	<i>The Tax Is:</i>
Not over \$14,100	10% of the taxable income
Over \$14,100 but not over \$53,700	\$1,410 plus 12% of the excess over \$14,100
Over \$53,700 but not over \$85,500	\$6,162 plus 22% of the excess over \$53,700
Over \$85,500 but not over \$163,300	\$13,158 plus 24% of the excess over \$85,500
Over \$163,300 but not over \$207,350	\$31,830 plus 32% of the excess over \$163,300
Over \$207,350 but not over \$518,400	\$45,926 plus 35% of the excess over \$207,350
Over \$518,400	\$154,793.50 plus 37% of the excess over \$518,400