

2014 California Tax Rate Schedules

Schedule 1 — Single or Married/RDP Filing Separate

If the taxable income is...

Over	But not over	Tax is...			Of amount over...
\$0	\$7,749	\$0.00	plus	1.00%	\$0
\$7,749	\$18,371	\$77.49	plus	2.00%	\$7,749
\$18,371	\$28,995	\$289.93	plus	4.00%	\$18,371
\$28,995	\$40,250	\$714.89	plus	6.00%	\$28,995
\$40,250	\$50,869	\$1,390.19	plus	8.00%	\$40,250
\$50,869	\$259,844	\$2,239.71	plus	9.30%	\$50,869
\$259,844	\$311,812	\$21,674.39	plus	10.30%	\$259,844
\$311,812	\$519,687	\$27,027.09	plus	11.30%	\$311,812
\$519,687	and over	\$50,516.97	plus	12.30%	\$519,687

Schedule 2 — Married Filing Joint or Qualifying Widow(er) with Dependent Child

If the taxable income is...

Over	But not over	Tax is...			Of amount over...
\$0	\$15,498	\$0.00	plus	1.00%	\$0
\$15,498	\$36,742	\$154.98	plus	2.00%	\$15,498
\$36,742	\$57,990	\$579.86	plus	4.00%	\$36,742
\$57,990	\$80,500	\$1,429.78	plus	6.00%	\$57,990
\$80,500	\$101,738	\$2,780.38	plus	8.00%	\$80,500
\$101,738	\$519,688	\$4,479.42	plus	9.30%	\$101,738
\$519,688	\$623,624	\$43,348.77	plus	10.30%	\$519,688
\$623,624	\$1,039,374	\$54,054.18	plus	11.30%	\$623,624
\$1,039,374	and over	\$101,033.93	plus	12.30%	\$1,039,374

Schedule 3 — Head of Household

If the taxable income is...

Over	But not over	Tax is...			Of amount over...
\$0	\$15,508	\$0.00	plus	1.00%	\$0
\$15,508	\$36,743	\$155.08	plus	2.00%	\$15,508
\$36,743	\$47,366	\$579.78	plus	4.00%	\$36,743
\$47,366	\$58,621	\$1,004.70	plus	6.00%	\$47,366
\$58,621	\$69,242	\$1,680.00	plus	8.00%	\$58,621
\$69,242	\$353,387	\$2,529.68	plus	9.30%	\$69,242
\$353,387	\$424,065	\$28,955.17	plus	10.30%	\$353,387
\$424,065	\$706,774	\$36,235.00	plus	11.30%	\$424,065
\$706,774	and over	\$68,181.12	plus	12.30%	\$706,774

Individual Filing Requirements

Filing Status	Age as of December 31, 2014*	California Gross Income			California Adjusted Gross Income		
		Dependents			Dependents		
		0	1	2 or more	0	1	2 or more
Single or head of household	Under 65	16,047	27,147	35,472	12,838	23,938	32,263
	65 or older	21,447	29,772	36,432	18,238	26,563	33,223
Married filing joint, RDP, or separate	Under 65 (both spouses/RDPs)	32,097	43,197	51,522	25,678	36,778	45,103
	65 or older (one spouse)	37,497	45,822	52,482	31,078	39,403	46,063
	65 or older (both spouses/RDPs)	42,897	51,222	57,882	36,478	44,803	51,463
Surviving spouse	Under 65		27,147	35,472		23,938	32,263
	65 or older		29,772	36,432		26,563	33,223
Dependent of another person — Any filing status	Under 65	More than your standard deduction					
	65 or older	More than your standard deduction					

* If you turn 65 on January 1, 2015, you are considered to be age 65 at the end of 2014.

2014 California Tax Rates, Exemptions, and Credits

The rate of inflation in California, for the period from July 1, 2013, through June 30, 2014, was 2.2%. The 2014 personal income tax brackets are indexed by this amount.

Exemption credits

- Married filing joint, RDP, and surviving spouse\$216
- Single, married filing separate, and HOH\$108
- Dependent\$333
- Blind\$108
- Age 65 or older\$108

Phaseout of exemption credits

Higher-income taxpayers' exemption credits are reduced as follows:

	Reduce each credit by:	For each:	Federal AGI exceeds:
Single	\$6	\$2,500	\$176,413
Married filing separate	\$6	\$1,250	\$176,413
Head of household	\$6	\$2,500	\$264,623
Married filing joint	\$12	\$2,500	\$352,830
Surviving spouse	\$12	\$2,500	\$352,830

When applying the phaseout amount, apply the \$6/\$12 amount to each exemption credit, but do not reduce the credit below zero.

If a personal exemption credit is less than the phaseout amount, do not apply the excess against a dependent exemption credit.

Example of exemption credit phaseout

Joe is a single taxpayer with one dependent. His federal AGI is \$187,000. He must phase out each of his exemptions by \$30. That is, $(\$187,000 - \$176,413) \div \$2,500 = 5$ (always round up); $5 \times \$6 = \30 . His exemption credit for 2014 is \$381, calculated as follows:

Joe's personal exemption credit is	\$ 108
Less phaseout amount	(\$ 30)
Personal exemption credit allowed is ..	\$ 78
Joe's dependent credit exemption is ...	\$ 333
Less phaseout amount	(\$ 30)
Total dependent credit allowed is	\$ 303
Total exemption credits allowed is	\$ 381

Reduction in itemized deductions

Itemized deductions must be reduced by the lesser of 6% of the excess of the taxpayer's federal AGI over the threshold amount or 80% of the amount of itemized deductions otherwise allowed for the taxable year.

- Single and married filing separate\$176,413
- Head of household\$264,623
- Married filing joint and surviving spouse\$352,830

Standard deductions

The standard deduction amounts for:

- Single and married filing separate\$3,992
- Married filing joint, RDP, head of household, and surviving spouse.....\$7,984
- Minimum standard deduction for dependents....\$1,000

Miscellaneous credits

- Qualified Senior Head of Household Credit is 2% of California taxable income, with a maximum California AGI of \$69,005, and a maximum credit of \$1,300
- Joint Custody Head of Household Credit and Dependent Parent Credit are each 30% of net tax, with a maximum credit of..... \$425

Nonrefundable Renter's Credit

This nonrefundable, noncarryover credit for renters is available for:

- Single and married filing separate with a California AGI of \$37,768 or less.....\$60 credit
- Married filing joint, RDP, head of household, and surviving spouse with a California AGI of \$75,536 or less\$120 credit

Individual tax rates

- The maximum rate for individuals is..... 12.3%
- The AMT rate for individuals is 7%

The Mental Health Services Tax Rate is 1% for taxable income in excess of \$1,000,000 for all filing statuses.

AMT exemption

- Married filing joint, RDP, and surviving spouse...\$86,502
- Single and head of household.....\$64,878
- Married filing separate, estates, and trusts.....\$43,250

AMT exemption phaseout

- Married filing joint, RDP, and surviving spouse..\$324,384
- Single and head of household.....\$243,288
- Married filing separate, estates, and trusts\$162,191

FTB cost recovery fees

- Bank and corporation filing enforcement fee\$96
- Bank and corporation collection fee\$310
- Personal income tax filing enforcement fee.....\$76
- Personal income tax collection fee.....\$194

The personal income tax fees apply to individuals and partnerships, as well as limited liability companies that are classified as partnerships. The bank and corporation fees apply to banks and corporations, as well as limited liability companies that are classified as corporations. Interest does not accrue on these cost recovery fees.

Corporate tax rates

- Corporations other than banks and financials..... 8.84%
- Banks and financials 10.84%
- AMT rate..... 6.65%
- S corporation rate 1.5%
- S corporation bank and financial rate 3.5%