

# 2024 FEDERAL INCOME TAX CALCULATOR

Date: April 23, 2025

## INTRODUCTION

Taxes are unavoidable and without planning, the annual tax liability can be very uncertain. Use the following calculator to help determine your estimated tax liability along with your average and marginal tax rates.

## SUMMARY OF INPUT

Tax filing status	Married - Jointly
Taxable gross annual income subject to ordinary income rates (W-2, unearned/investment, business income not eligible for 20% exemption amount, etc)	1000000.0
Traditional IRA Contribution	0.0
Itemized deductions (state/local and property taxes capped at \$10,000) - \$0 for Standard	50000.0
Number of dependent children under 17 with SS#	0
Number of non-child dependents	0
Amount of gross income considered "unearned"/investment income	0.0
Are you (and your spouse if filing jointly) either blind or over age 65?	None
Total company pass-through income	0.0
Individual company ownership	100.00%
Total company capital assets	0.0
Total company W-2 wages	0.0

## ANALYSIS

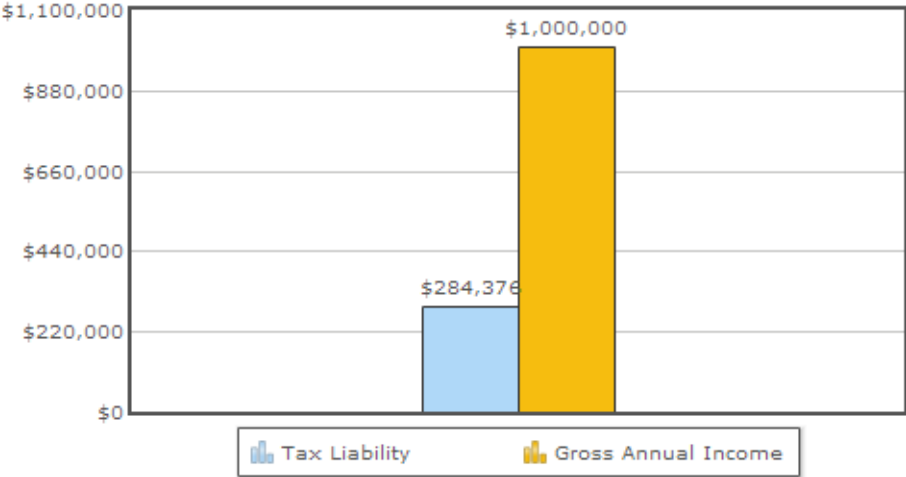
Based upon the information you provided, it appears that your estimated federal income tax liability will be approximately \$284,376. Your effective tax rate is 29.9% and your marginal tax rate is 37.0%.

### Estimated Tax Analysis

Gross income (ordinary income rates)		\$1,000,000
Taxable Pass-Through Income	+	\$0
Traditional IRA contributions	-	\$0
Adjusted gross income	=	\$1,000,000
Standard/Itemized deductions	-	\$50,000
Taxable income	=	\$950,000
Tax liability before credits (includes taxes on pass-through income)		\$284,376
Child tax credits	-	\$0
Family tax credits	-	\$0
Estimated tax liability	=	\$284,376

*This information may help you analyze your financial needs. It is based on information and assumptions provided by you regarding your goals, expectations and financial situation. The calculations do not infer that the company assumes any fiduciary duties. The calculations provided should not be construed as financial, legal or tax advice. In addition, such information should not be relied upon as the only source of information. This information is supplied from sources we believe to be reliable but we cannot guarantee its accuracy. Hypothetical illustrations may provide historical or current performance information. Past performance does not guarantee nor indicate future results.*

### Tax Analysis



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